

FIG. 1

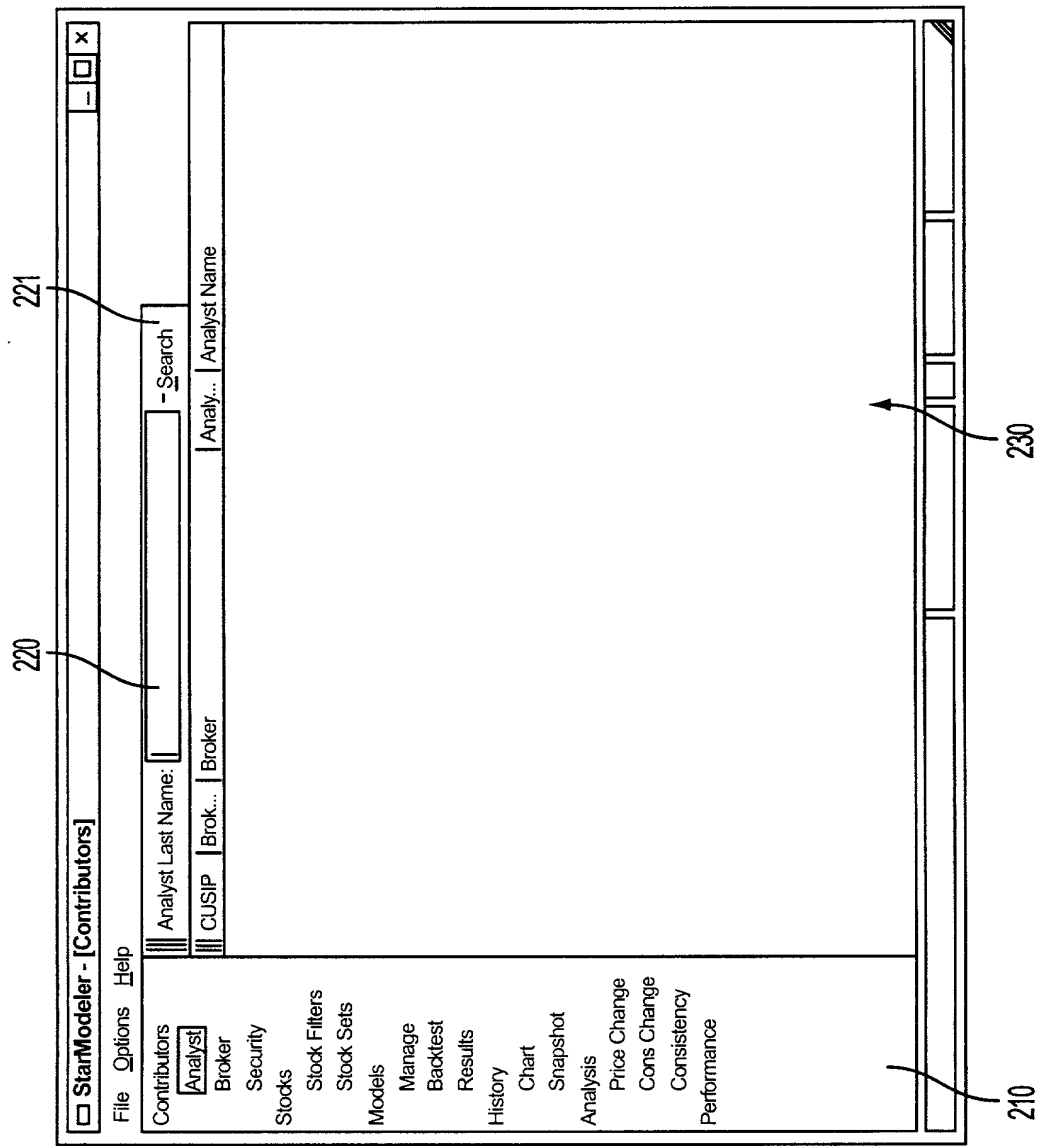


FIG. 2

220

Contributor Search

Analyst Name:

Dube

Search

Analyst Name

Analyst ID

Dube B

18084

Dube S

7919

Dubeau C

18847

Cancel

Ok

FIG. 3

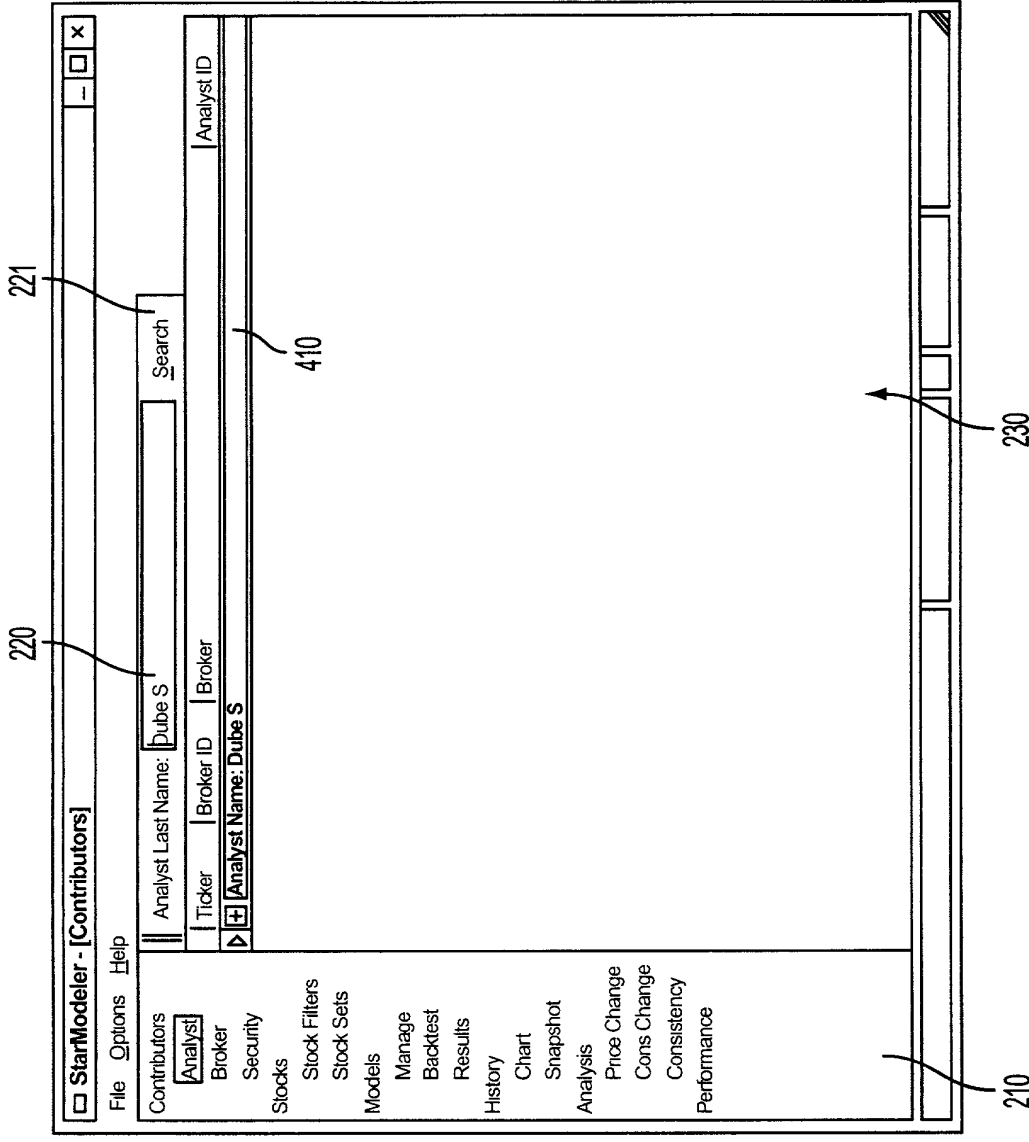


FIG. 4

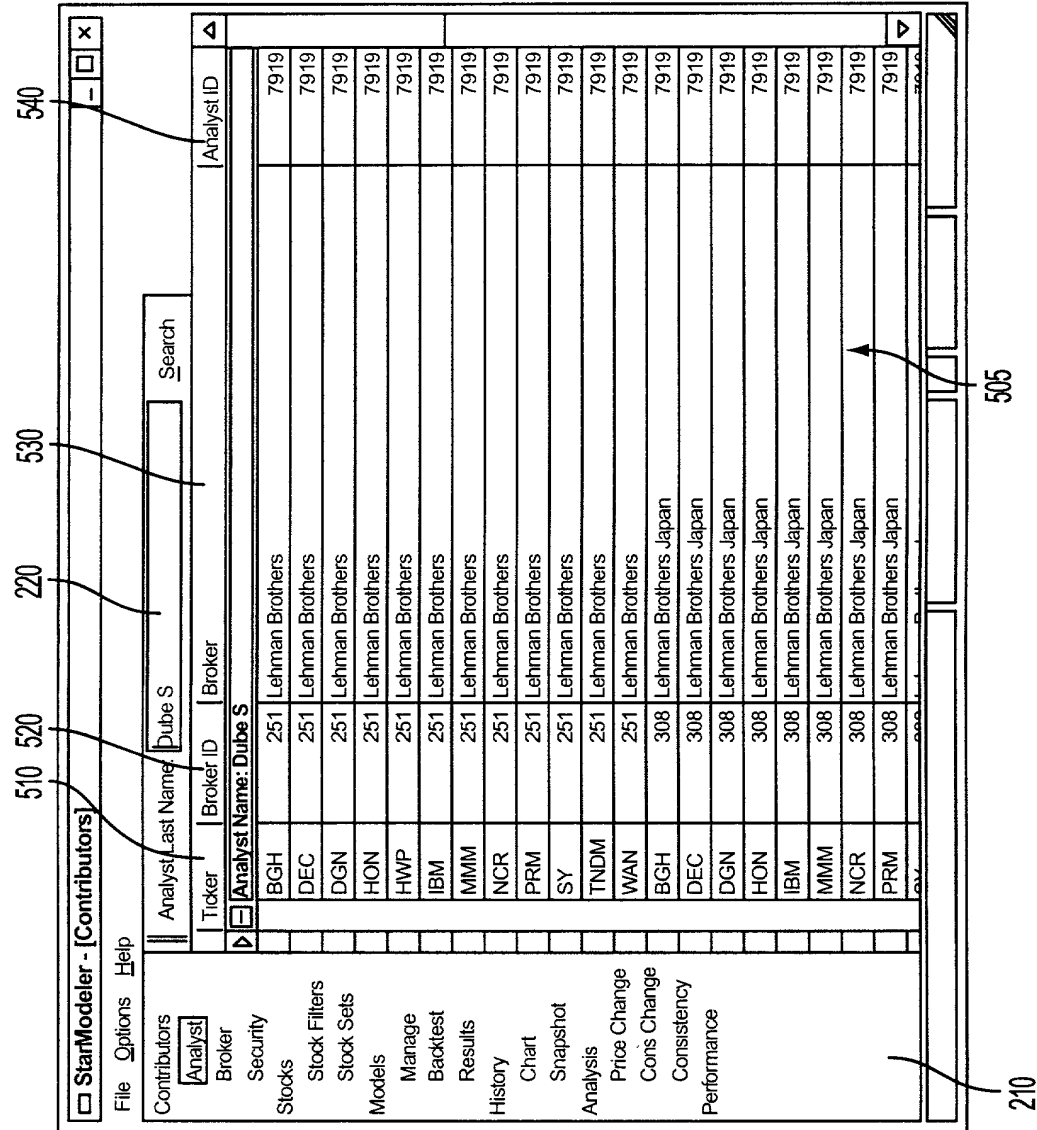


FIG. 5

610 620 630 640

StarModeler - [Contributors]

File Options Help

Contributors

Analyst

Broker

Security

Stocks

Stock Filters

Stock Sets

Models

Manage

Backtest

Results

History

Chart

Snapshot

Analysis

Price Change

Cons Change

Consistency

Performance

Broker Name: Wasserstein Perella & Co., Inc.

Search

Ticker	Broker ID	Analyst ID	Analyst Name
Broker: Wasserstein Perella & Co., Inc.			
AAPL	1496	7919	Dube S
ABT	1496	7283	Dunne R
ACCX	1496	0	Unknown
ACCX	1496	45411	Loeb J
ACXT	1496	45411	Loeb J
ADPI	1496	46359	Childe J
AIG	1496	233	Picoult M
ALLM	1496	233	Picoult M
AMB	1496	44862	Maguire W
AMER	1496	52141	Klein W
AMN	1496	45411	Loeb J
APA	1496	973	Ferretti P
APC	1496	973	Ferretti P
ARGY	1496	9267	Schmitt W
ARRO	1496	7283	Dunne R
ART	1496	1374	Alorino E
BA	1496	52828	San Pietro J
BAX	1496	7283	Dunne R
BBD	1496	52828	San Pietro J
BCR	1496	7283	Dunne R

605

210

FIG. 6

StarModeler - [Contributors]

File Options Help

Contributors

Analyst

Broker

Security

Stocks

Stock Filters

Stock Sets

Models

Manage

Backtest

Results

History

Chart

Snapshot

Analysis

Price Change

Cons Change

Consistency

Performance

☐ CUSIP

☐ Company Name

☐ Unique Ticker

☒ Listed Ticker

☐ Analyst ...

☐ AAPL

CUSIP

Broker ID

Broker

Analyst Name

Ticker: AAPL [Apple Computer]

03783310	7	Deutsche Banc Alex. Brown - Us	0	Unknown
03783310	7	Deutsche Banc Alex. Brown - Us	658	Bradley O
03783310	7	Deutsche Banc Alex. Brown - Us	1032	Stahman M
03783310	7	Deutsche Banc Alex. Brown - Us	1040	Jt. Rossi
03783310	7	Deutsche Banc Alex. Brown - Us	1283	Reid C
03783310	7	Deutsche Banc Alex. Brown - Us	6867	Rueppel P
03783310	7	Deutsche Banc Alex. Brown - Us	7932	Eskenazi S
03783310	7	Deutsche Banc Alex. Brown - Us	938	Abramowitz W
03783310	11	Argus Research Corp.	18158	Electrical/Electro
03783310	11	Argus Research Corp.	32713	Office Equip.
03783310	11	Argus Research Corp	30132	Post-Technology A
03783310	13	Unknown	103	Anderson A
03783310	15	Atlantis Investment Co.	3106	Brown K
03783310	16	Prudential Securities	5963	Wolk M
03783310	16	Prudential Securities	33032	Martin R
03783310	16	Prudential Securities	40709	Alexy K
03783310	16	Prudential Securities	677	Young D
03783310	16	Prudential Securities	166	Harris L
03783310	25	Bateman	4047	Kapka J
03783310	25	Bateman	856	Momanus J
03783310	28	Bear, Stearns & Co.		

FIG. 7

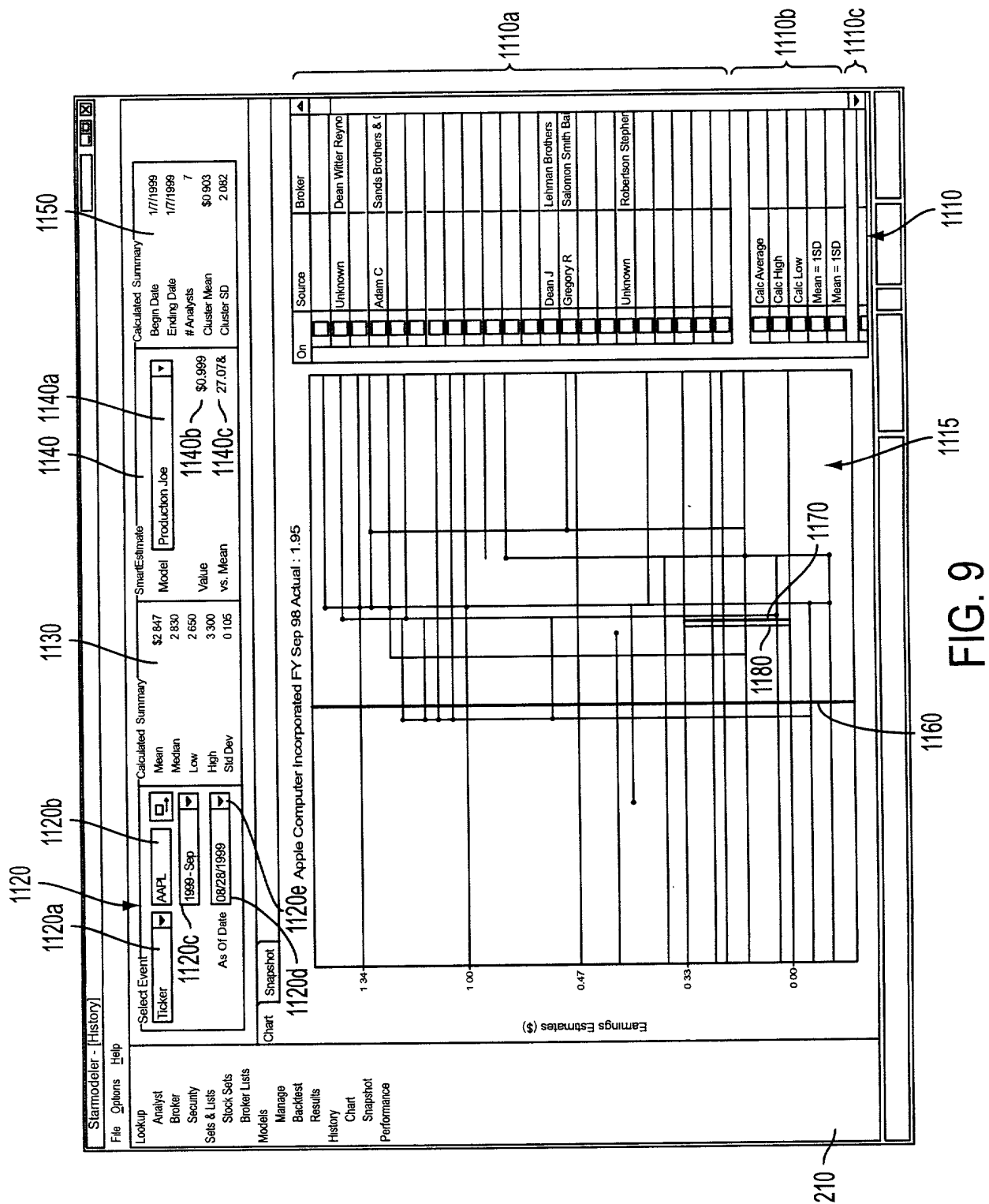


FIG. 9

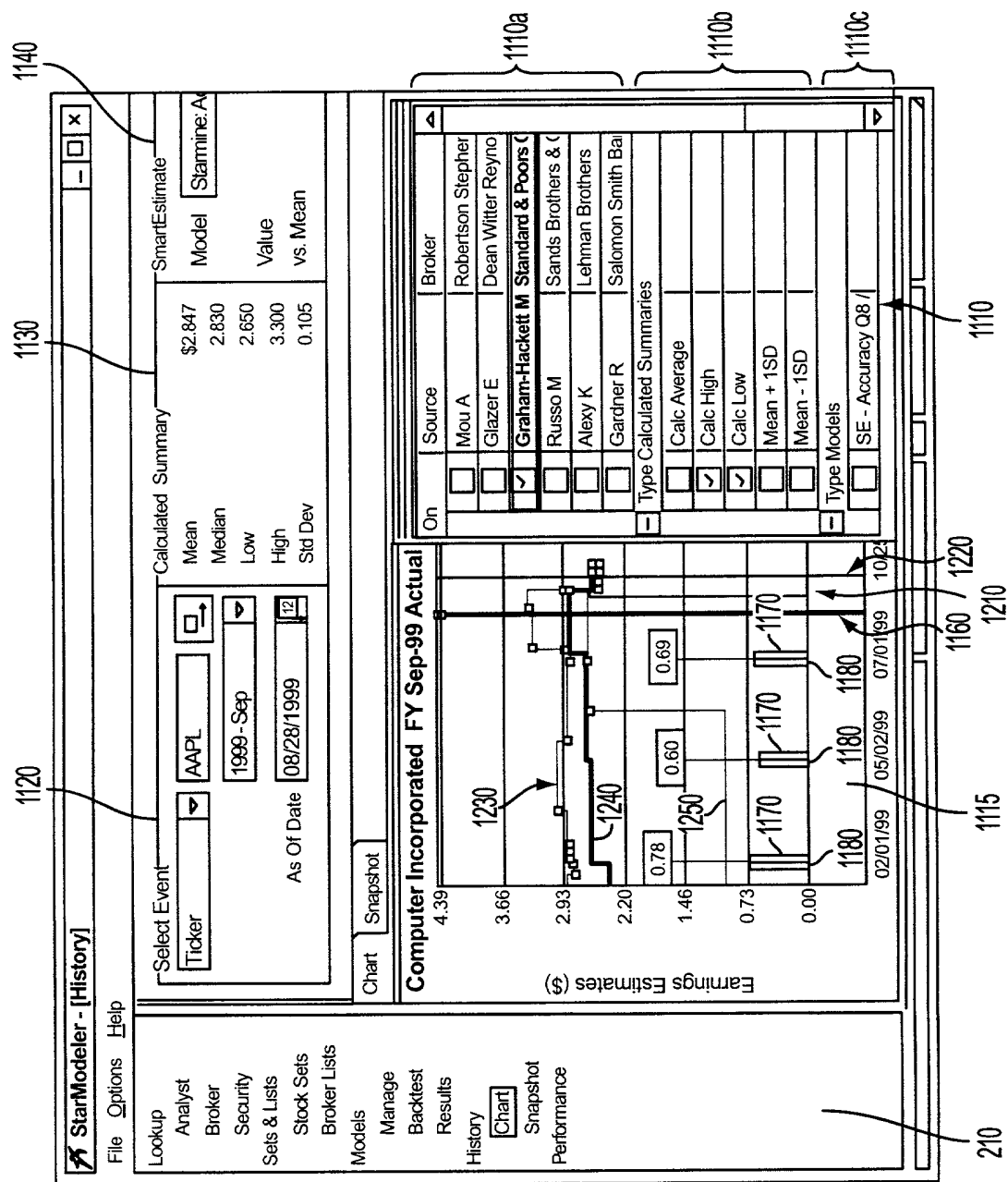


FIG. 10

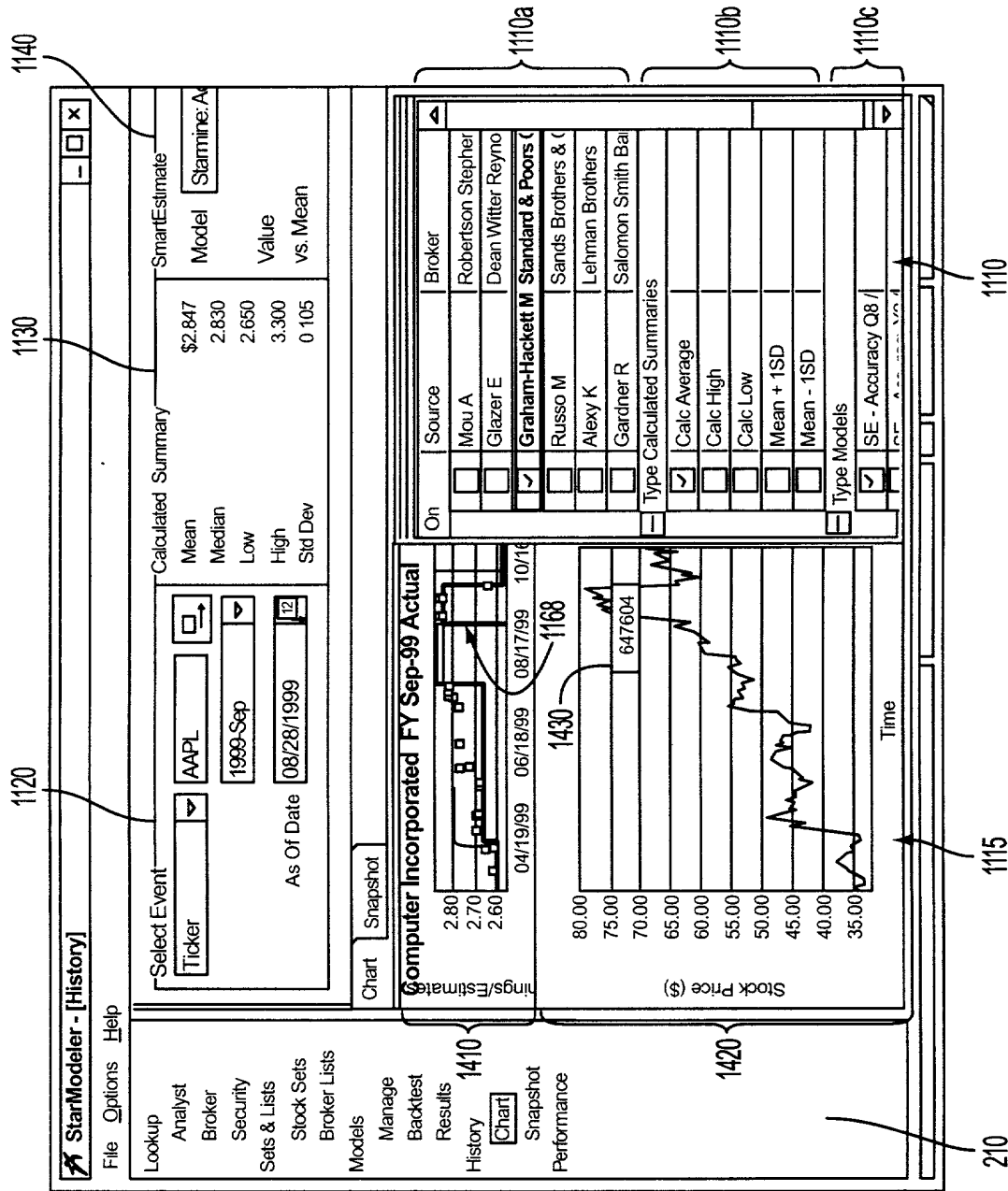


FIG. 11

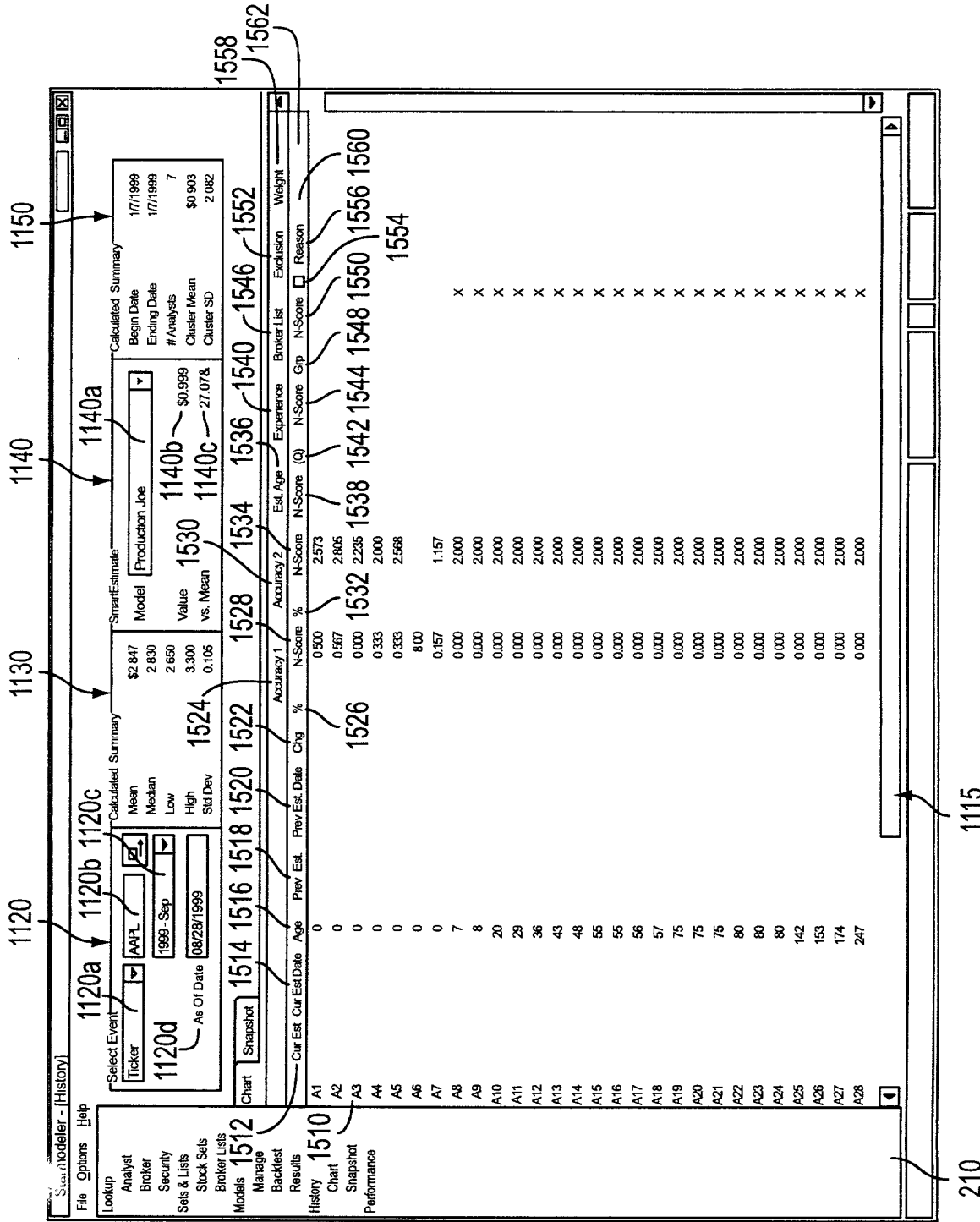


FIG. 12

StarModeler Analyst Broker Security
Sels & Lists Stock Sels Broker Lists
Models Manage Backtest Results
History Chart Snapshot
Performance

2110 2120

StarModeler
File Options Help

Lookup Analyst Broker Security
Sels & Lists Stock Sels Broker Lists
Models Manage Backtest Results
History Chart Snapshot
Performance

Name Copy Move

Summary
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
Accuracy %
Cluster 350+120c
Cluster 550+120c
Cluster 235 100c %
Cluster 435 100c %
Cluster 635 100c %
New Model
Rec 100
Rec 300
Rec 100
Prediction
Joe

General Accuracy 1 Accuracy 2 All Star Broker List Experience Estimate Age

Joe 2170 2172 2174 2176 2178 2180 2182

Model Name

Exclusions
☒ Exclude estimates older than 100 days old
☐ Exclude estimates more than 25 ?
☒ Attempt to detect most recent cluster Exclude all estimates prior to this point

Cluster Definition
Adjacent estimates have a difference of no more than 3 days
Estimates are growing in same direction by at least 5 percent

☐ Find number of analysts 5
☒ Variable number of analysts
Require 2 analysts when % of experience is between 2 and 4
Require 3 analysts when % of experience is between 5 and 8
Require 4 analysts when % of experience is between 9 and 20
Require 5 ?

Factor Weights
Accuracy 1 40(15 51%)
Accuracy 2 40(15 51%)
All Star 0(0 00%)
Broker List 35(17 07%)
Experience 35(17 07%)
Estimate Age 35(17 07%)

2130 2150 2140 2160

210

FIG. 13

2160

2110 2172 2174

StarModeler

File Options Help

LookUp
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance

Name Copy Move

Summary
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
Accuracy %
Accuracy %
Cluster350+120c
Cluster650+120c
Cluster235 100c%
Cluster435 100c%
Cluster635 100c%
New Model
Rec 100
Rec 300
Rec 100
Prediction
Joe

Joe

General Accuracy 1 Accuracy 2 All Star Broker List Commerce Estimate Age

2210
Calculate each analyst's average Relative Err %
Using prior 1 Fiscal Years Period 2 periods
For evaluation window 1 to 12 months prior to the report date
Average H-Score
☐ by Error Score ☒ by Error Rank ☐ Equally To Top
☐ All Analysts ☒ Only Top 6

210

2160

FIG. 14

2110

2176

Starmodeler - [Broker]

File Options Help

Lookup

Analyst

Broker

Security

Sets & Lists

Stock Sets

Broker Lists

Models

Manage

Backlist

Results

History

Chart

Snapshot

Performance

Name

Copy

Move

Summary

Accuracy Q8/4

Accuracy Y3/1

Basic Cluster

Cluster 4A 3D 2% Same

Cluster Accuracy Q8/4

Cluster Accuracy Y3/1

DEFAULT

II All Star

Recency 90 Constant

Recency 90 Proportional

Research

Accuracy%

Cluster350+120c

Cluster550+120c

Cluster235 100c%

Cluster435 100c5

Cluster635 100c%

New Model

Rec 100

Rec 300

Rec 100

Prediction

Joe

Joe

General

Accuracy 1

Accuracy 2

All Star

Broker List

Commerce

Estimate Age

All Star Denomination

☒ Analyst whose an II All Star

☐ Analyst with an II All Star in the previous year

All Star H-Score

All Star H-Score

0.00 (0.00)

0.25 (0.25)

210

FIG. 15

2160

2510

2520

2530

StarModeler - [Broker]

File Options Help

Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance

Name Save Rename Copy Delete

Broker List

Joe

Group #3 H-Score 1.0000

Find Broker

Broker Name
Merril Lynch
Lehman Brothers
Analyst
668
122
284
329
306
306
285
293
270

Group #2 H-Score 0.5000

Find Broker

Broker Name
NOVA RESEARCH
Analyst
1
1
5
1
105
25
22
30
25
100

Group #1 H-Score 1.000

Find Broker

Broker Name
Analyst
145
30
12
275
1
5

210

2160

FIG. 16

FIG. 17 is a schematic diagram of a computer screen displaying a software interface for a broker's performance analysis tool.

2110 2180 2610

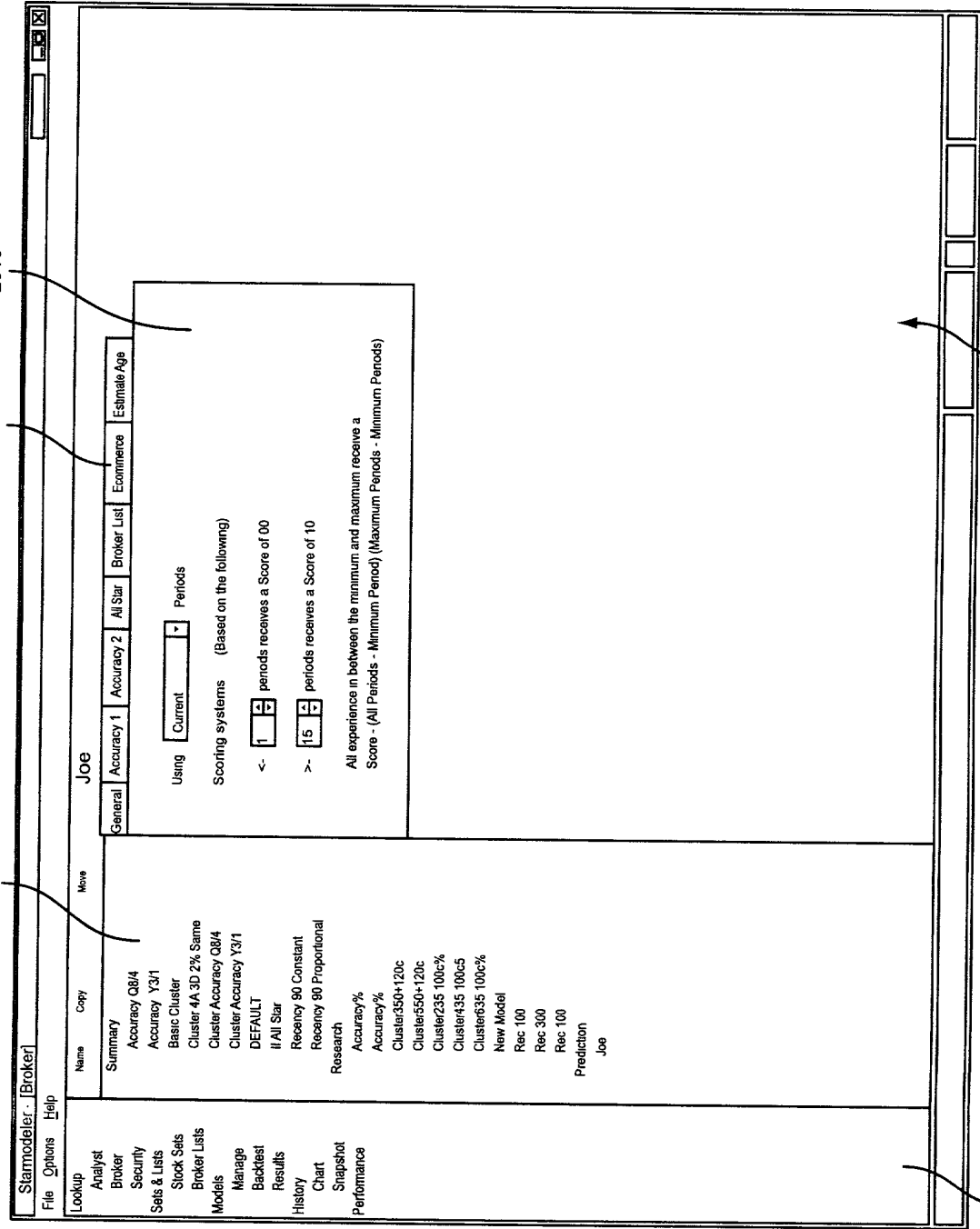


FIG. 17

210

2132 2710

2110

Starmodeler - [Broker]
File Options Help

Lookup
Analyst
Broker
Security
Sets & Lists
Stock Sets
Broker Lists
Models
Manage
Backtest
Results
History
Chart
Snapshot
Performance

NameCopyMove

Summary
Accuracy Q8/4
Accuracy Y3/1
Basic Cluster
Cluster 4A 3D 2% Same
Cluster Accuracy Q8/4
Cluster Accuracy Y3/1
DEFAULT
II All Star
Recency 90 Constant
Recency 90 Proportional
Research
Accuracy %
Accuracy %
Cluster350+120c
Cluster550+120c
Cluster235 100c %
Cluster435 100c %
Cluster635 100c %
?
?
?
?
New Model
Rec 100
Rec 300
Rec 100
Prediction
Joe

Joe

GeneralAccuracy 1Accuracy 2All StarBroker ListEcommerceEstimate Age

?
☐ Constant
☒ Proportional
Count100

days

2160

210

FIG. 18

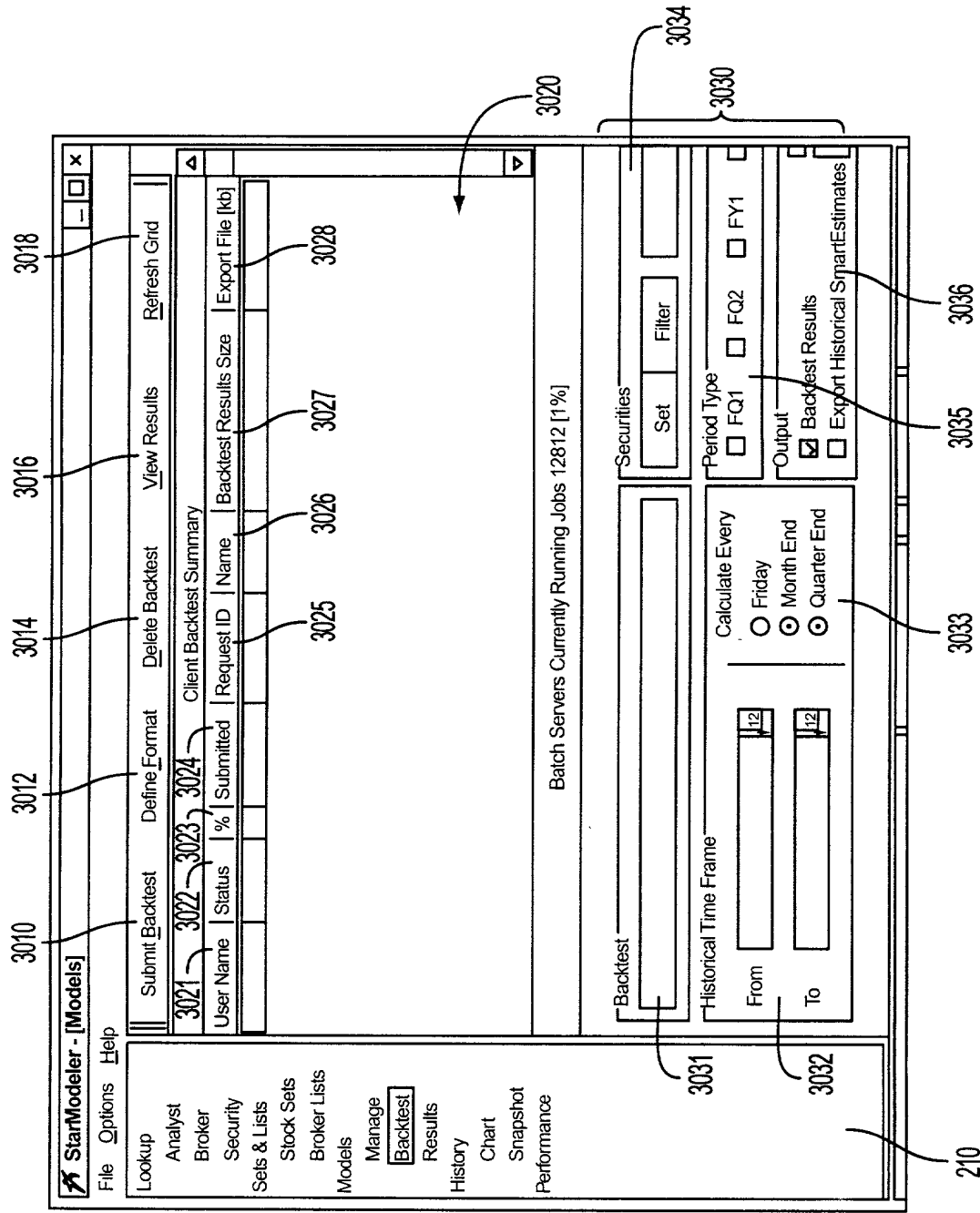


FIG. 19

3110 3130

BackTester

ModelsOptions

Selected	Model
<input checked="" type="checkbox"/>	Category: Starmine
<input type="checkbox"/>	Accuracy Q8/4
<input type="checkbox"/>	Accuracy Y3/1
<input type="checkbox"/>	AccurateAnalysts.01
<input type="checkbox"/>	Basic Cluster
<input type="checkbox"/>	Cluster 4A 3D 2% Same
<input type="checkbox"/>	Cluster Accuracy Q8/4
<input type="checkbox"/>	Cluster Accuracy Y3/1
<input type="checkbox"/>	Clusters.01
<input type="checkbox"/>	DEFAULT
<input type="checkbox"/>	ExperiencedAnalysts.01
<input type="checkbox"/>	Il All Star
<input type="checkbox"/>	Recency 90 Constant
<input type="checkbox"/>	Recency 90 Proportional
<input type="checkbox"/>	StarEstimate.01
<input type="checkbox"/>	TopBrokers.01

☒ Submit

3120

3140

FIG. 20

3130

BackTester

Models Options

3210

Backtest

3220

Securities

Set Filter

No Group Selected

3230

Historical Time Frame

From 1/1/95 12

To 12/31/99 12

3240

Calculate Every

☐ Friday

☐ Month End

☒ Quarter End

3250

Period Type

☐ FQ1 ☐ FQ2 ☐ FY1 ☐ FY2 ☐ FQ5 ☐ FY5

3260

Output

☒ Backtest Results

☐ Export Historical Smart Estimates

Format Define/Select

Submit Close Help

FIG. 21

3211

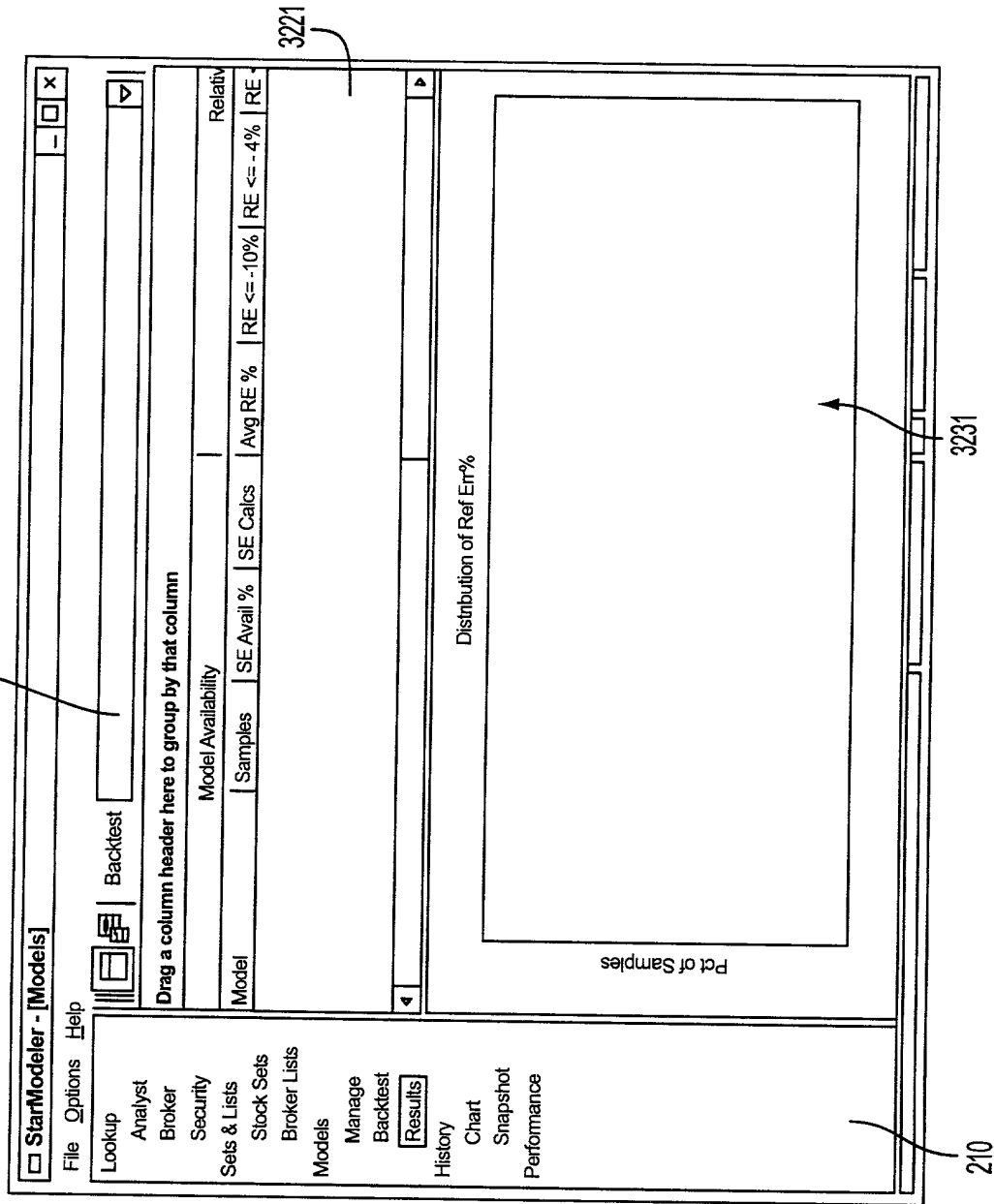


FIG. 22

FIG. 23 is a screenshot of a financial analysis software interface, specifically the "Starmodeler - [Broker]" window. The interface is divided into several sections: a top menu bar, a left sidebar with navigation options, a main central area, and a bottom status bar. The top menu bar includes "File", "Options", and "Help". The left sidebar contains a "Lookup" section with "Analyst", "Broker", "Security", "Sells & Lists", "Stock Sells", and "Broker Lists". Below this is a "Models" section with "Manage", "Backtest", "Results", "History", "Chart", "Snapshot", and "Performance". The main central area is titled "Starmodeler - [Broker]" and contains a "Select Event" section with a "Ticker" dropdown set to "AAPL", a "Date" dropdown set to "1999-Sep", and an "As Of Date" field set to "08/28/1999". To the right of this is a "Snapshot" section with a "Model" dropdown set to "Production Joe" and a "Value vs. Mean" field set to "27.07%". Further right is a "Calculated Summary" section with fields for "Mean", "Median", "Low", "High", and "Std Dev". The bottom status bar displays "Apple Computer Incorporated FY Sep 98 Actual : 1.95". The main central area features a large chart titled "Earnings Estimates (\$)" showing a line graph with data points and a shaded area. The chart has a y-axis ranging from 1.34 to 1.95 and an x-axis with labels "2350" and "2355". To the right of the chart is a table with columns "On", "Source", and "Broker". The table lists several sources and brokers, including "Unknown", "Adam C", "Dean J", "Gregory R", "Lehman Brothers", "Salomon Smith Barney", "Robertson Stephens", and "Calc High/Low". The table also includes a "Calculated Summary" section with fields for "Begin Date", "End Date", "# Analysts", "Cluster Mean", and "Cluster SD".

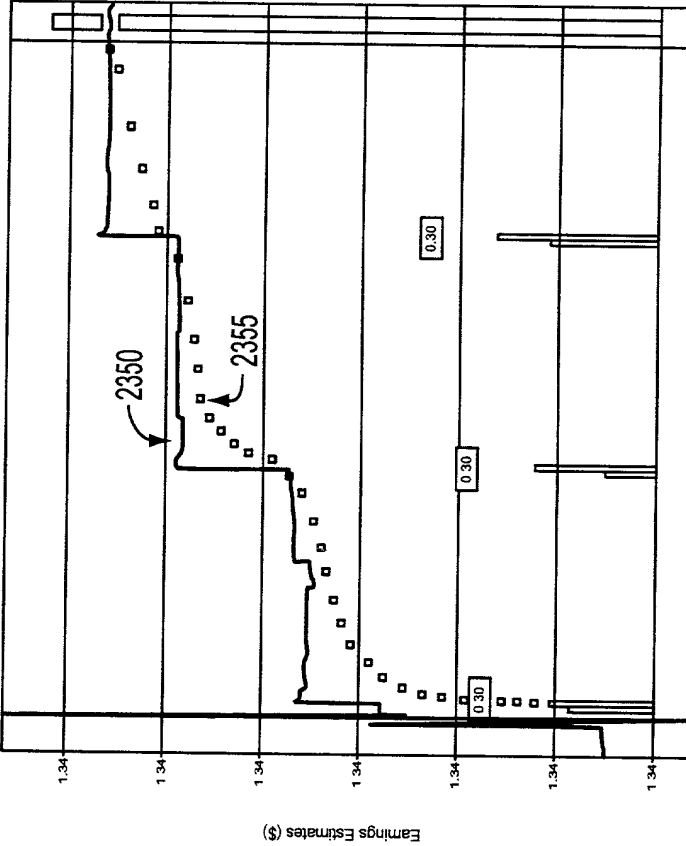
1120

1130

1140

1150

Apple Computer Incorporated FY Sep 98 Actual : 1.95



On	Source	Broker
	Unknown	Dean Witter Reyno
	Adam C	Sands Brothers & C
	Dean J	Lehman Brothers
	Gregory R	Salomon Smith Bar
	Unknown	Robertson Stephe
	Calc High	
	Calc Low	
	Mean = 1SD	
	Mean = 1SD	
	Calc	

FIG. 23

210

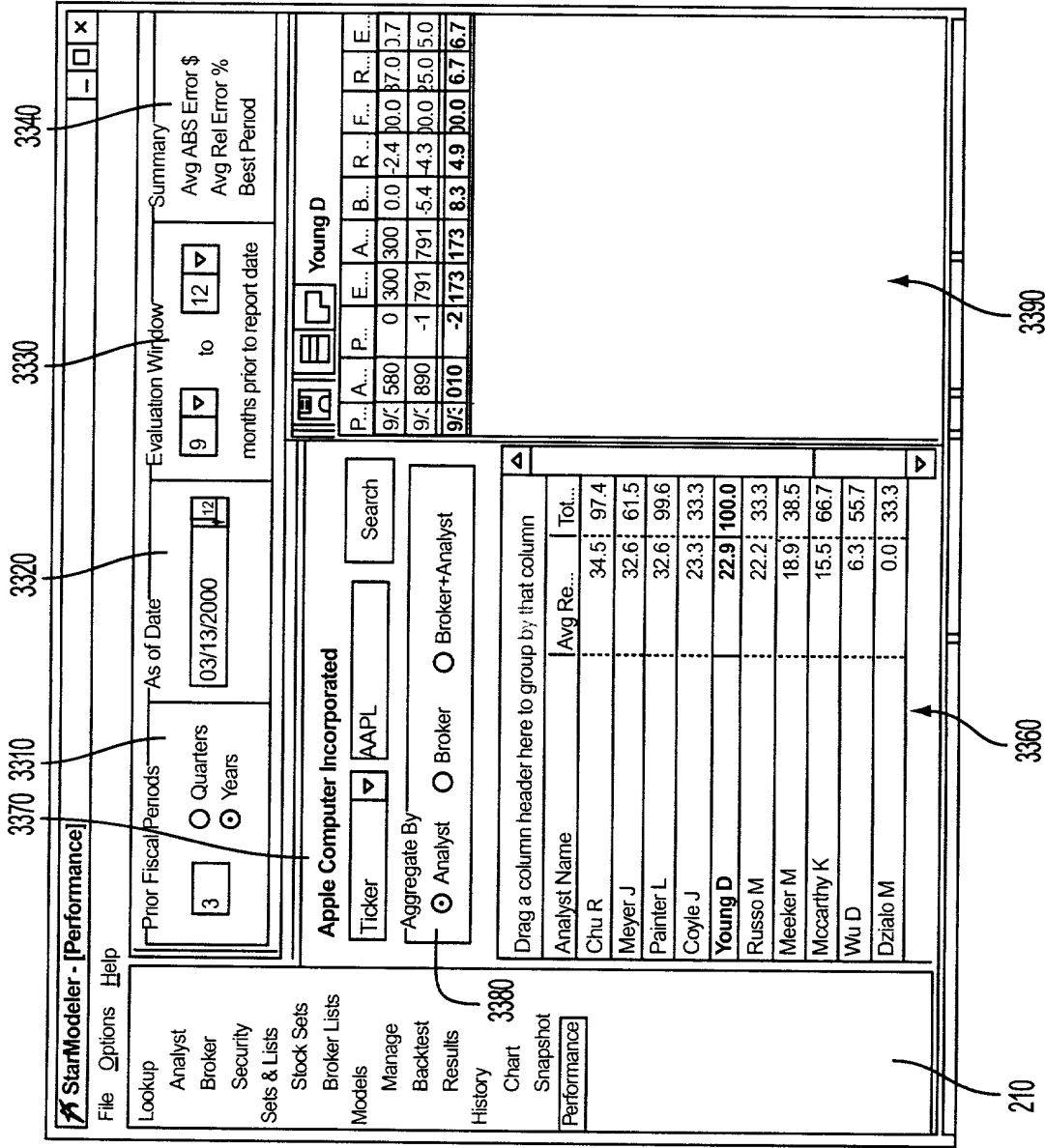


FIG. 24

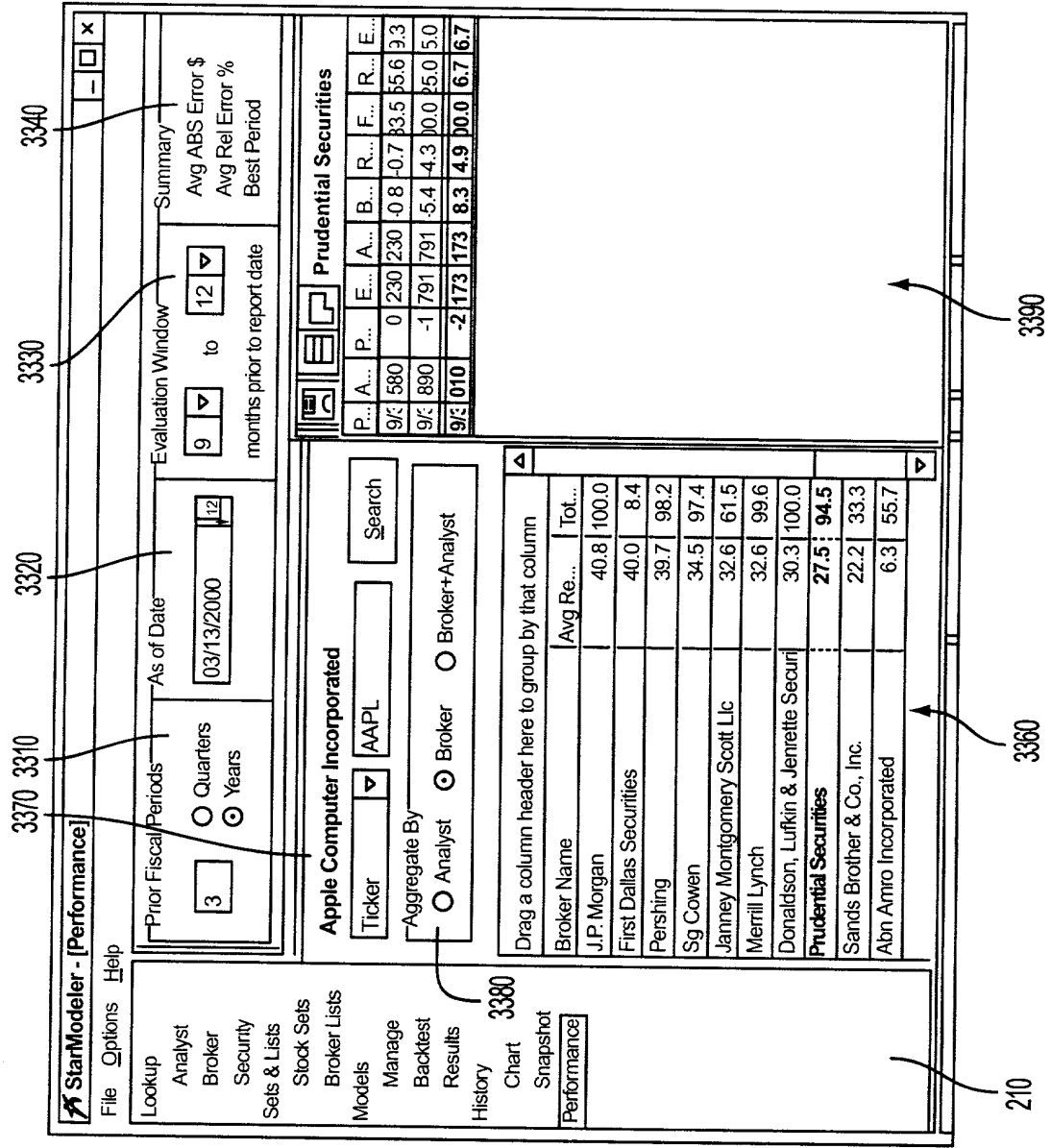


FIG. 25

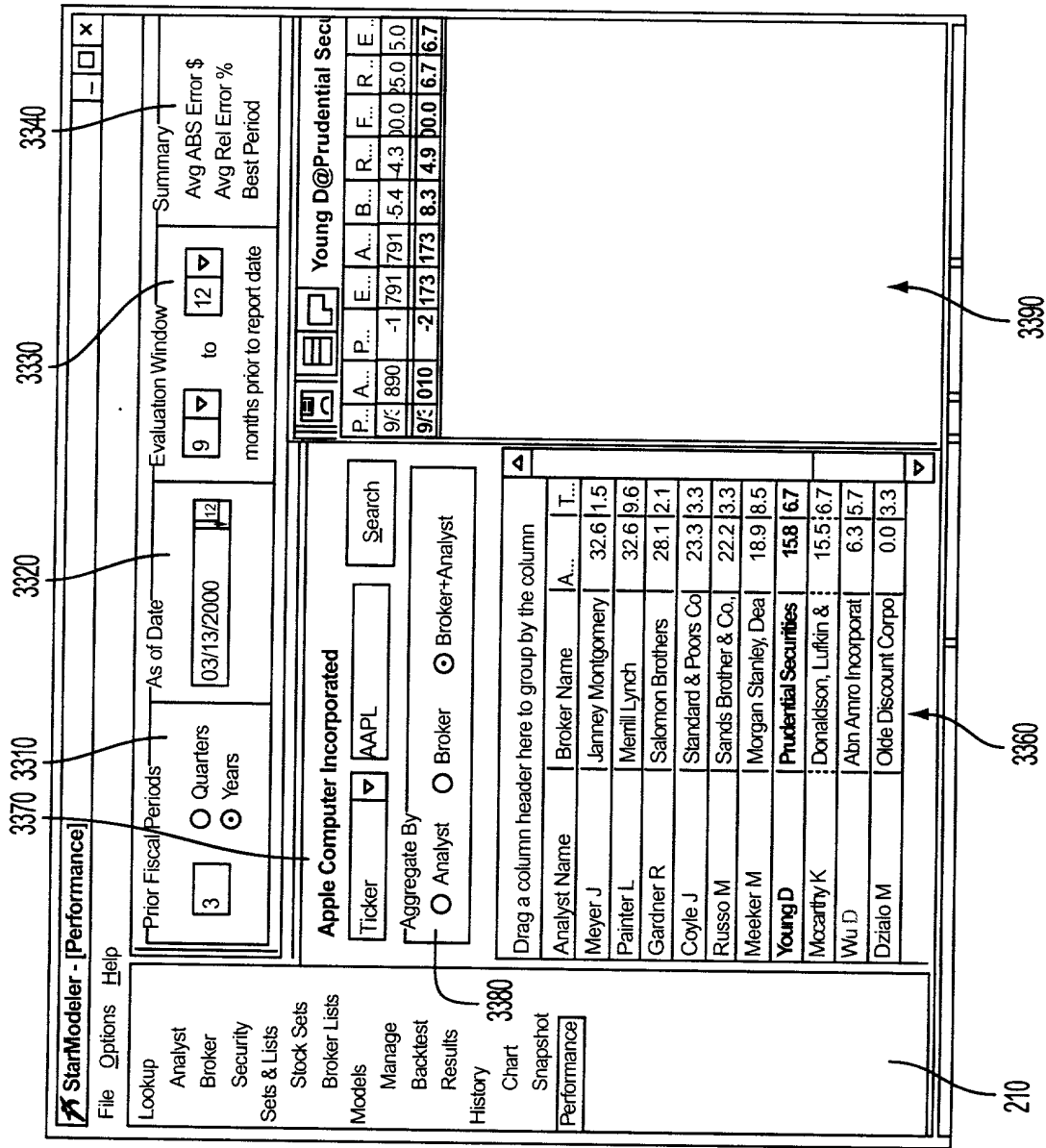


FIG. 26

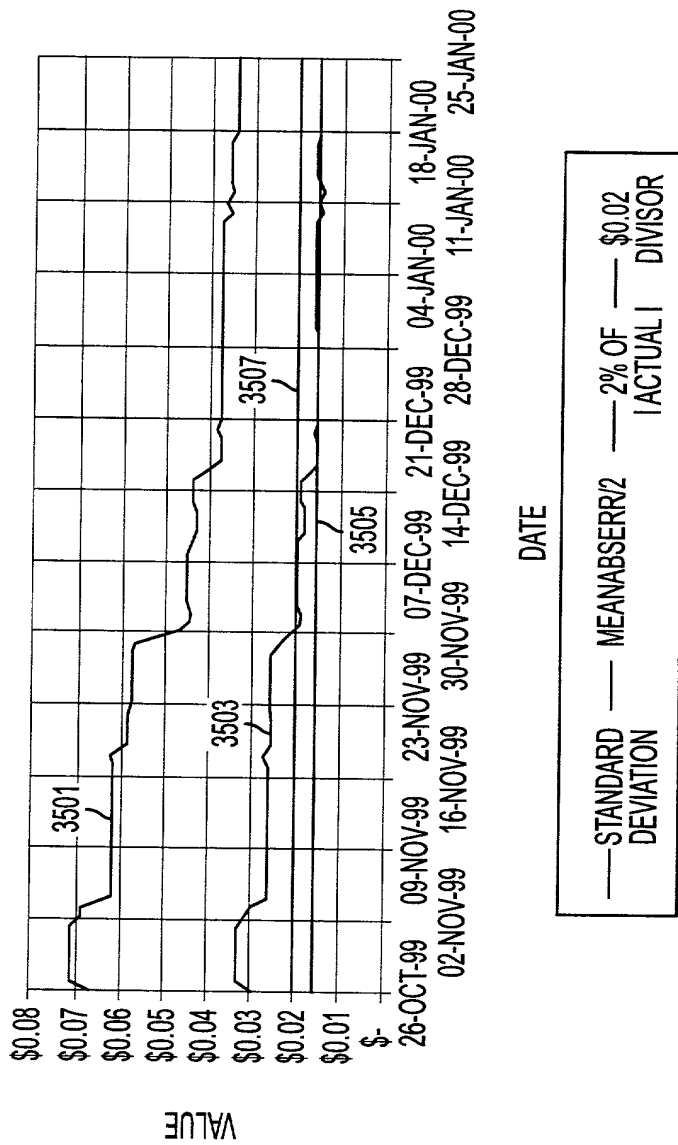


FIG. 27

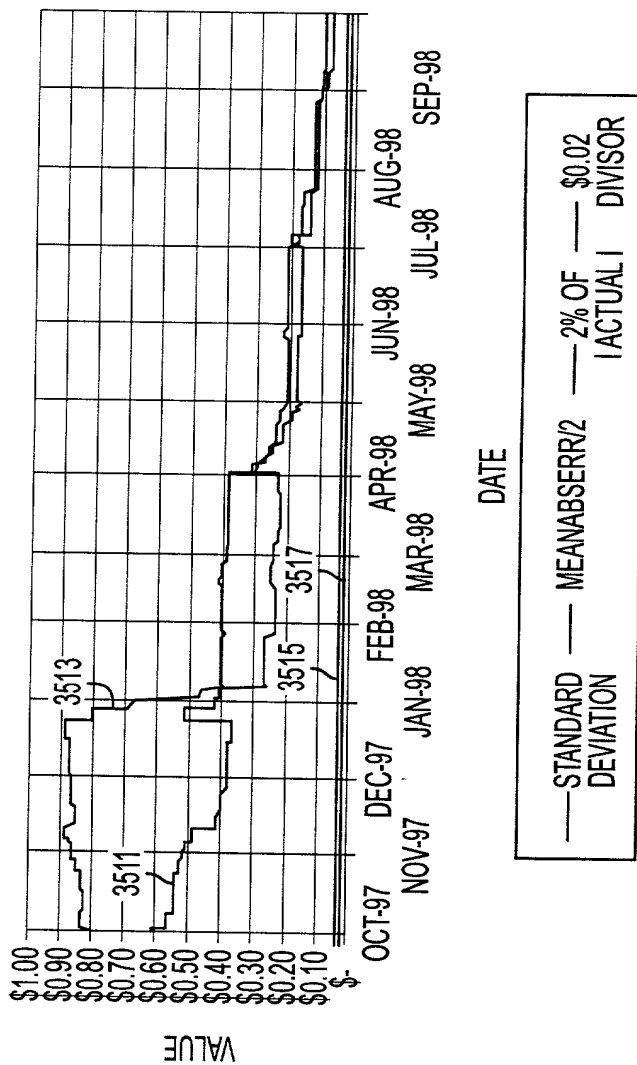


FIG. 28

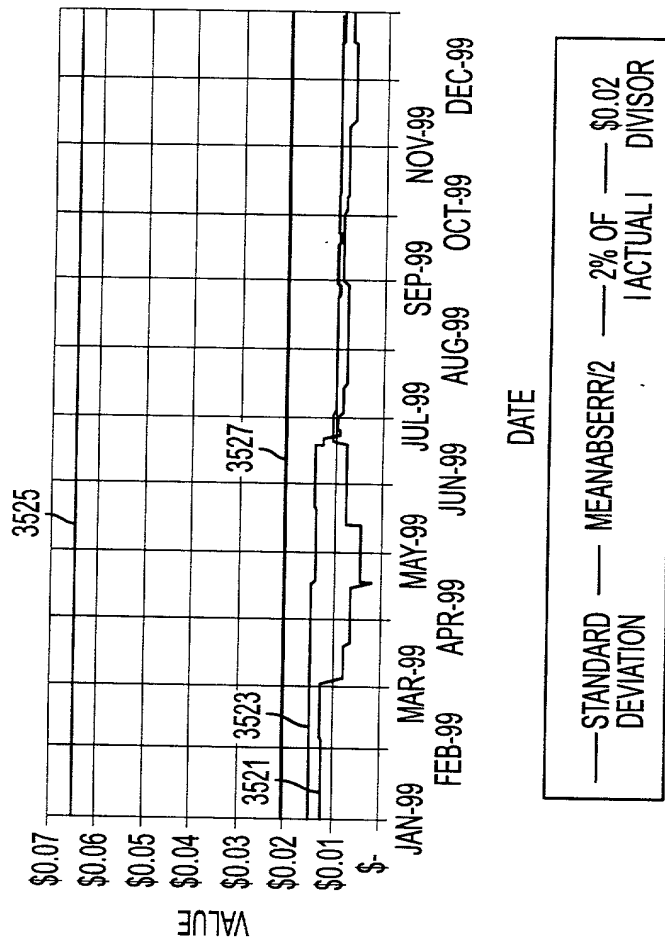


FIG. 29

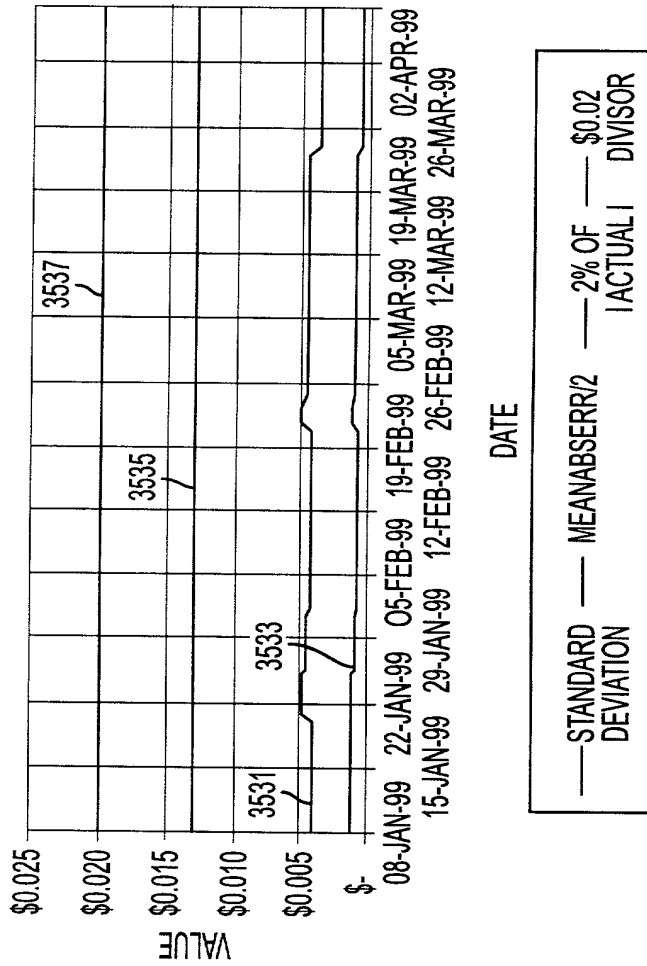


FIG. 30

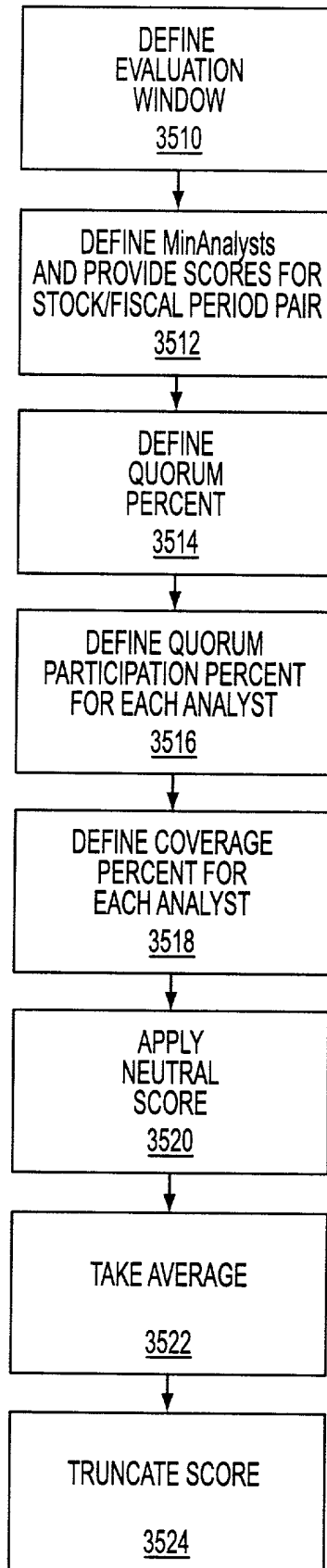


FIG. 31

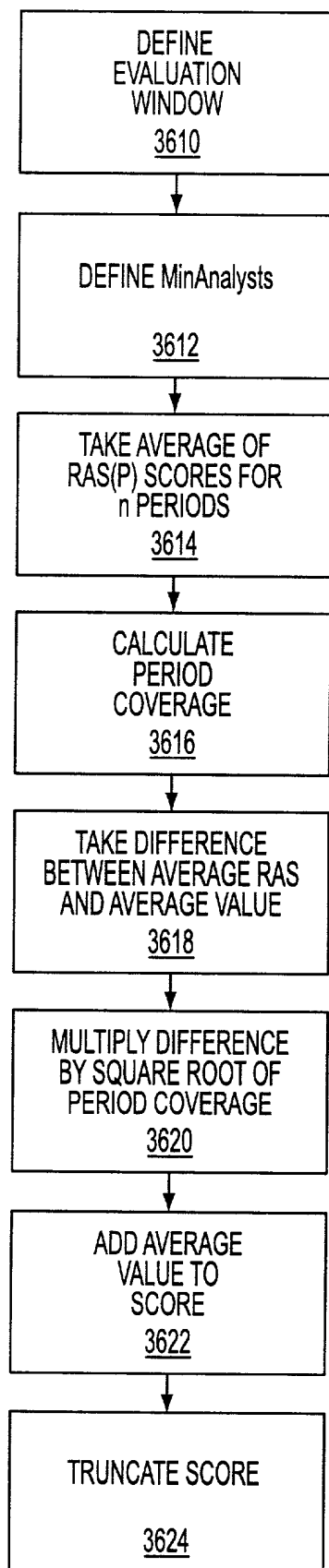


FIG. 32

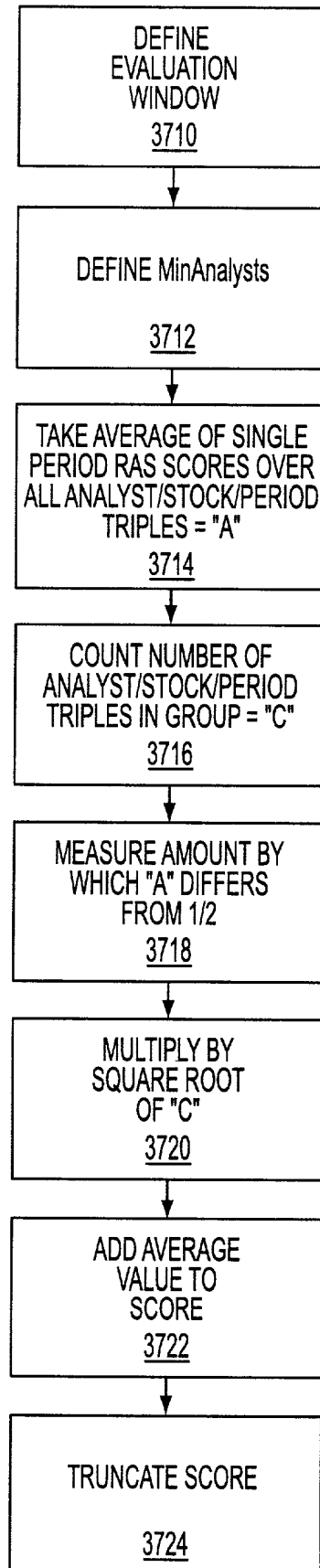


FIG. 33

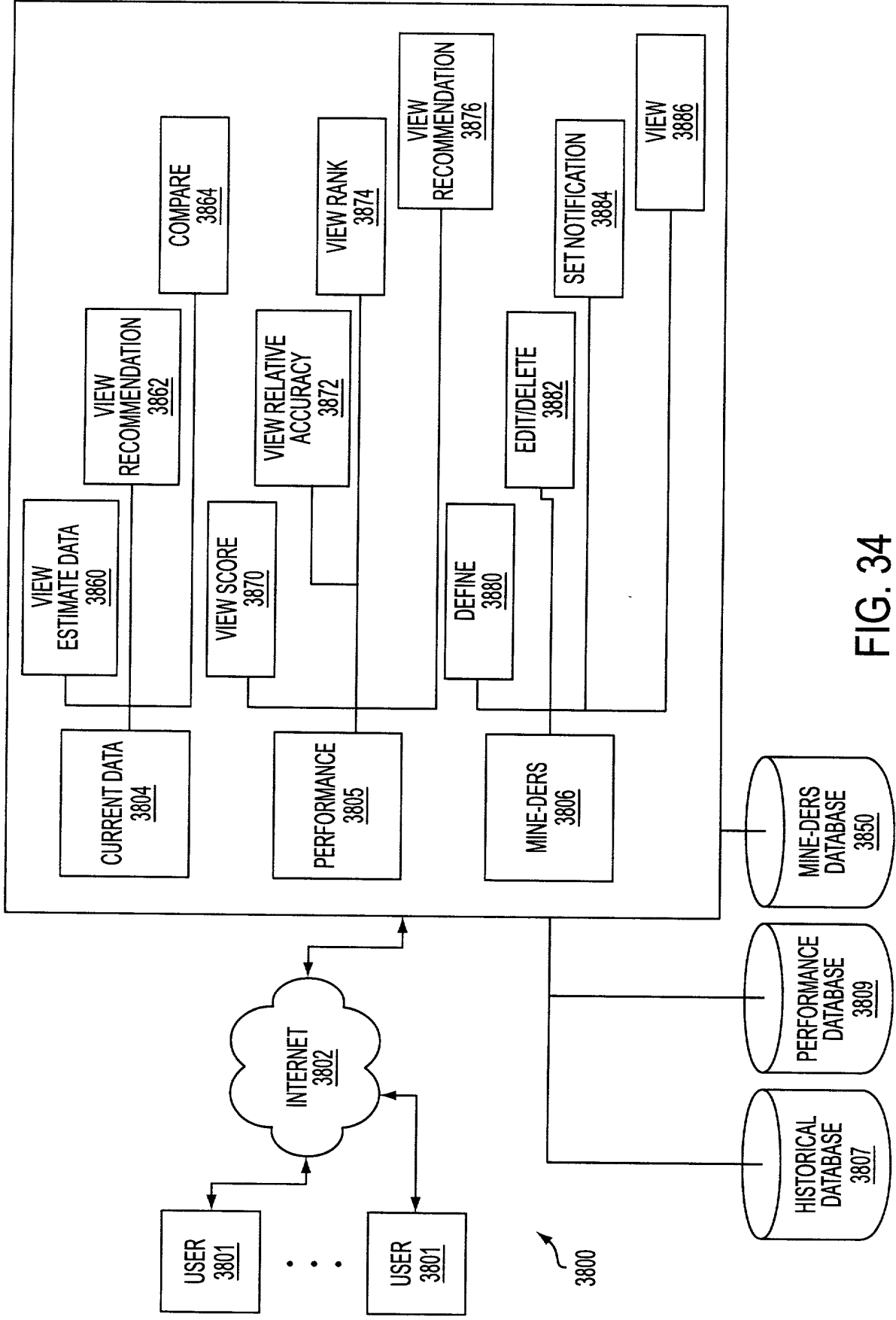


FIG. 34

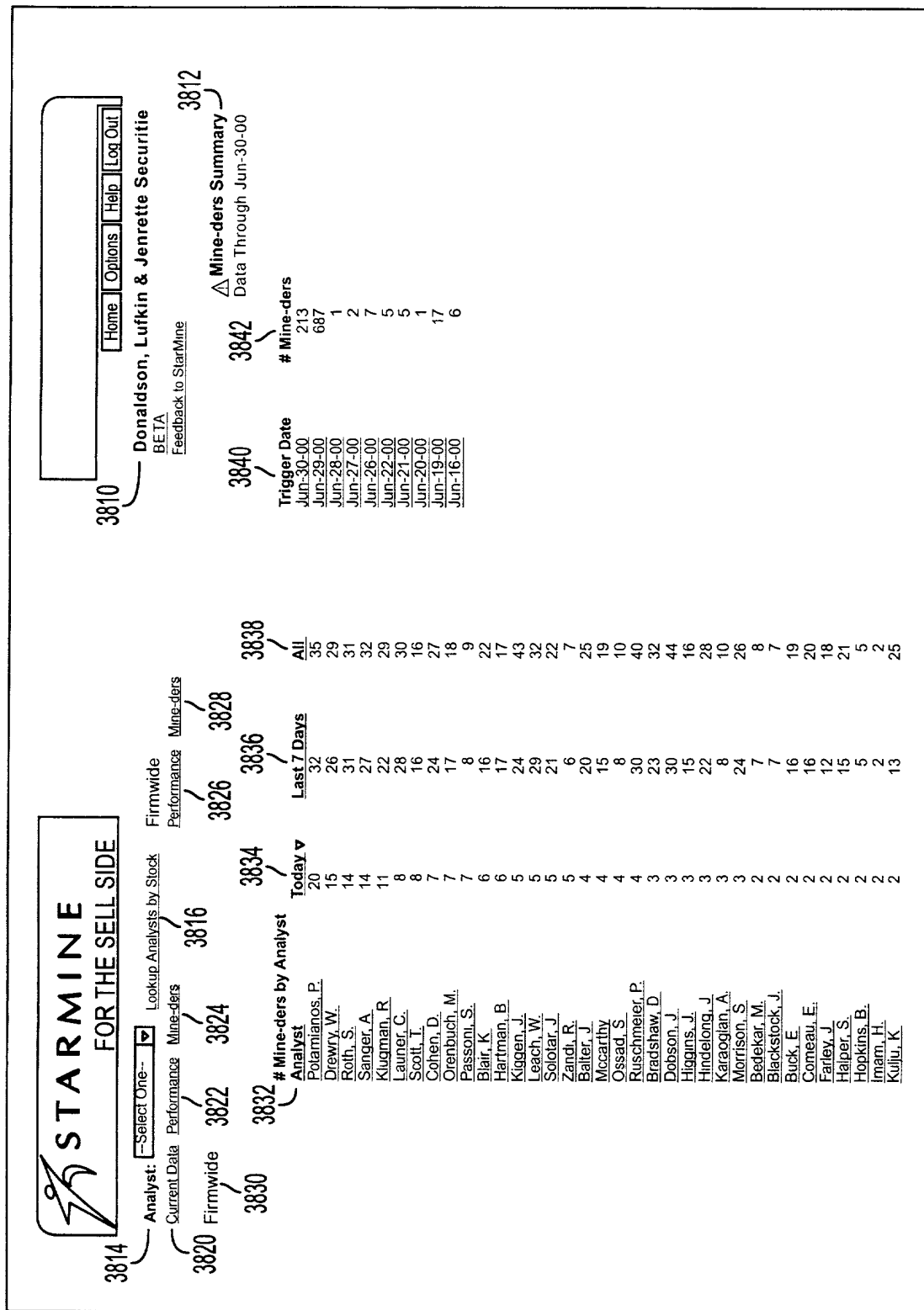


FIG. 35

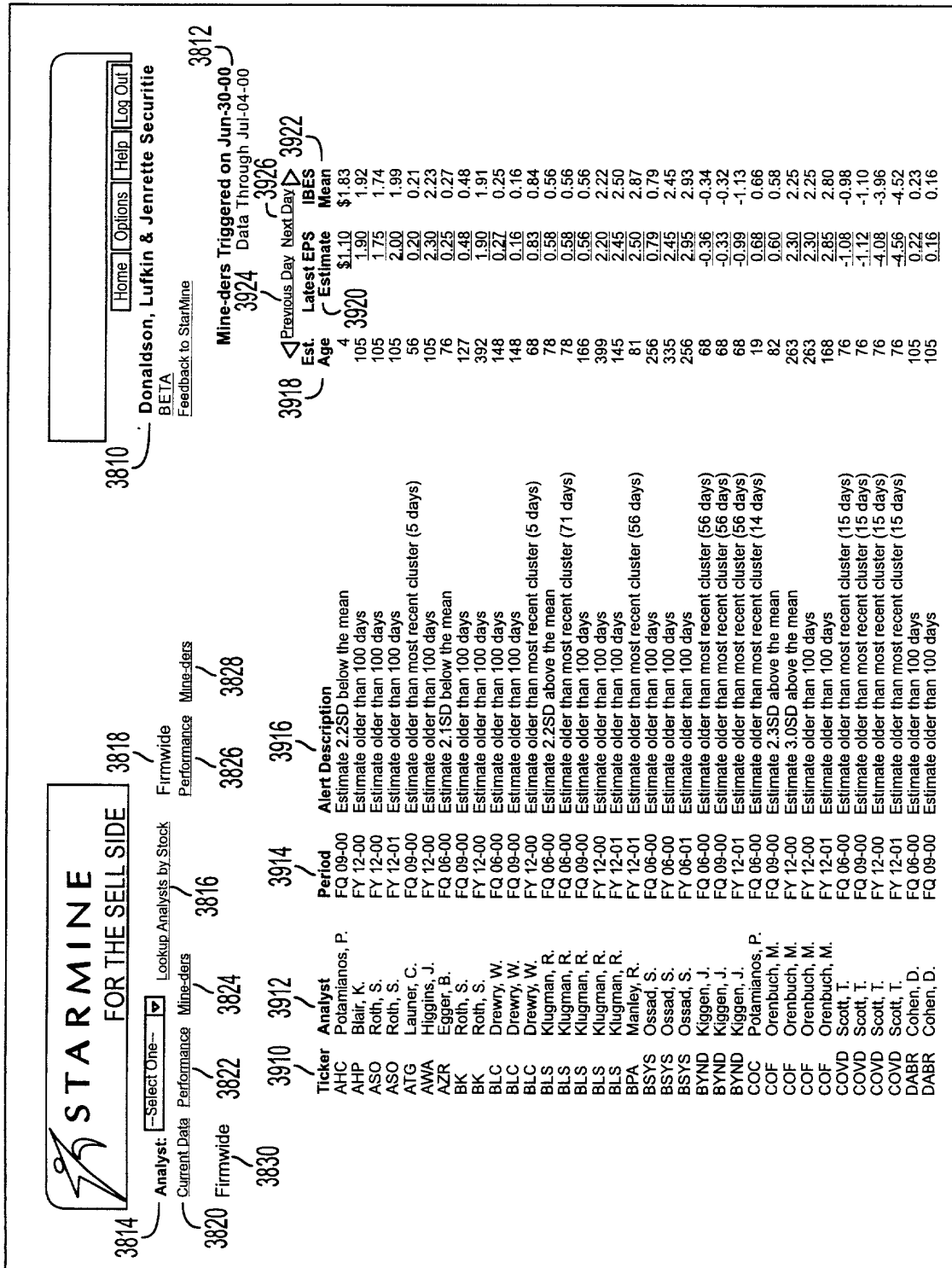
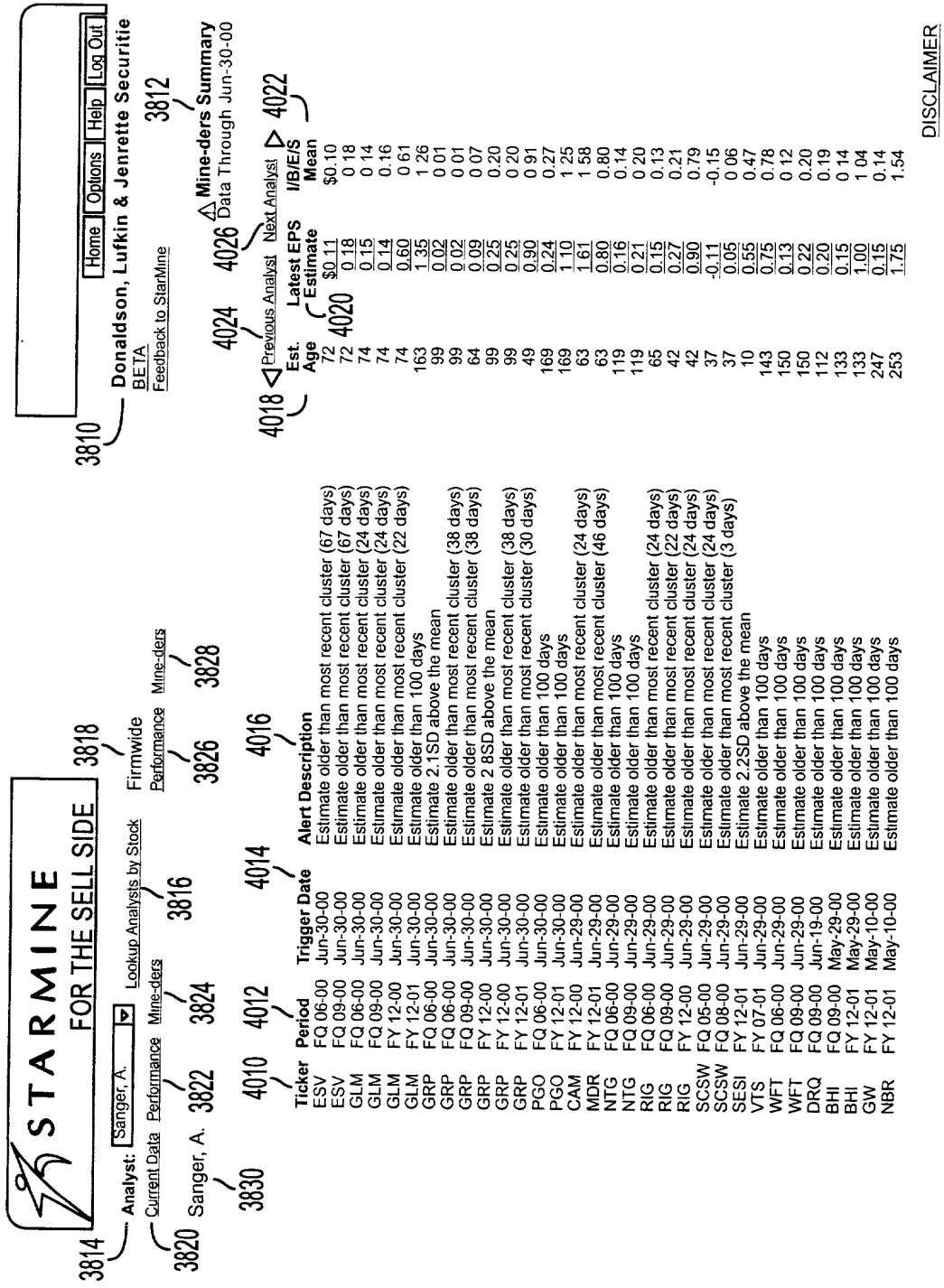


FIG. 36



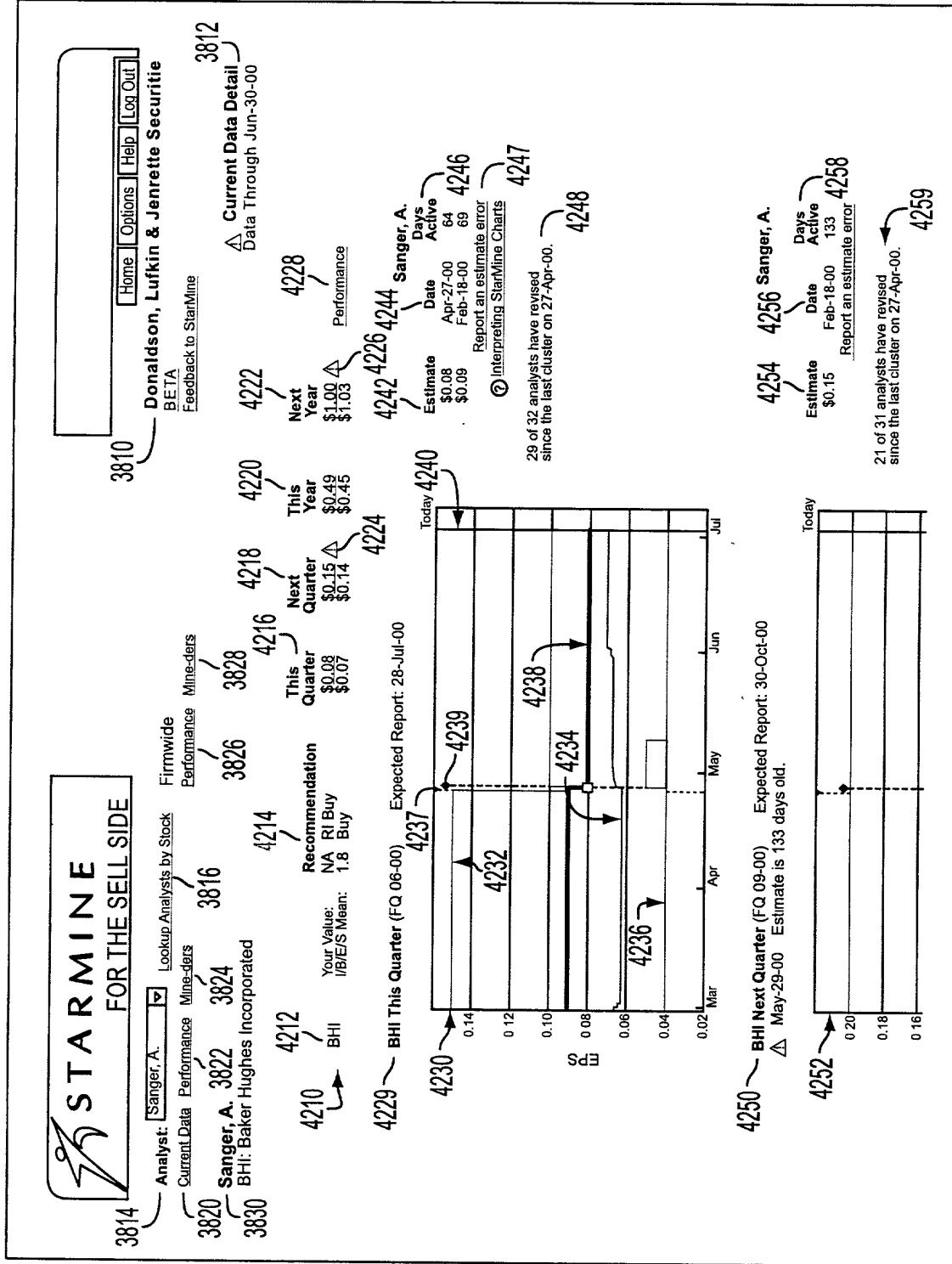


FIG. 39A

4264 4266 4268 4269 4274 4276 4278 4279

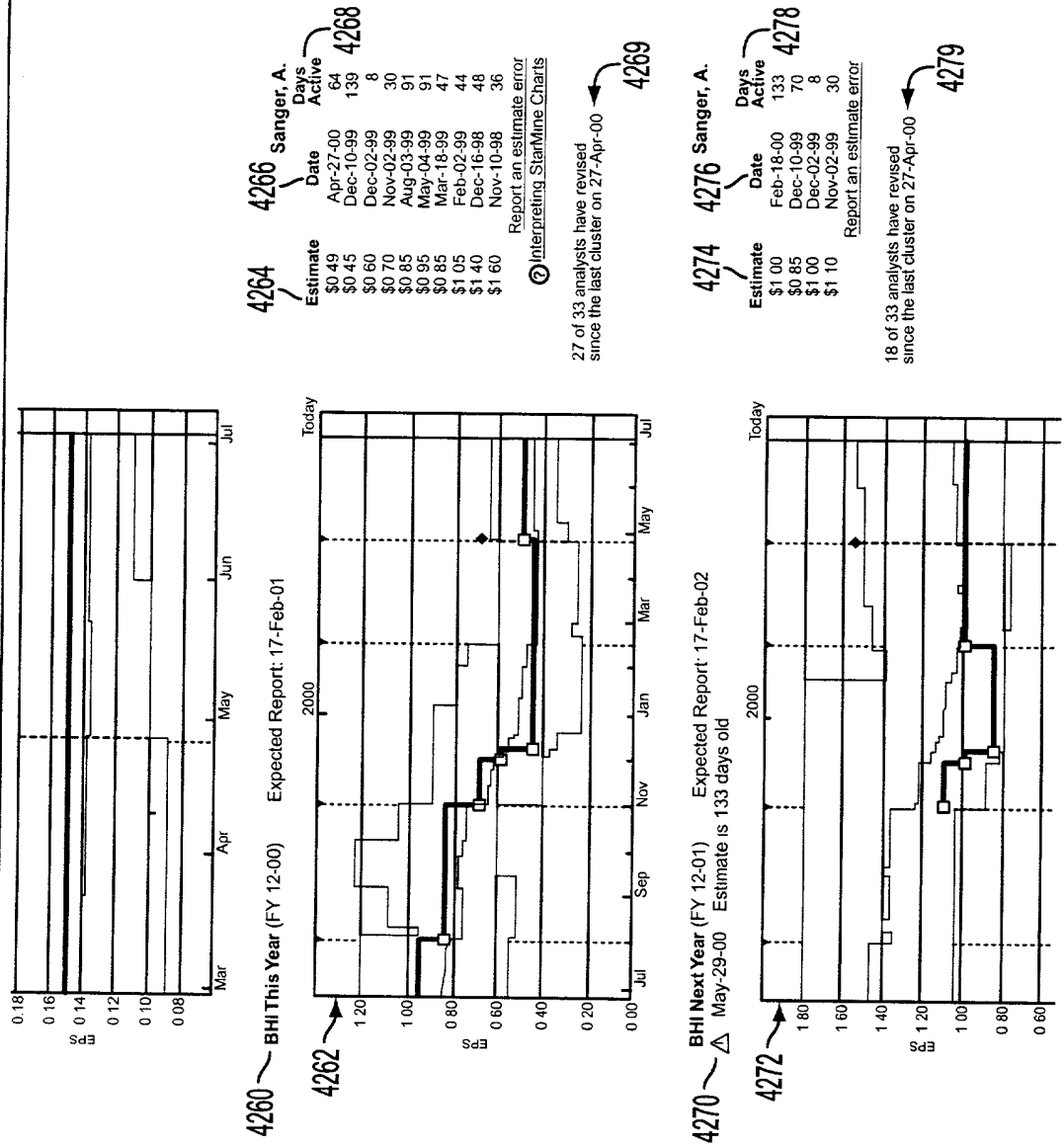


FIG. 39B

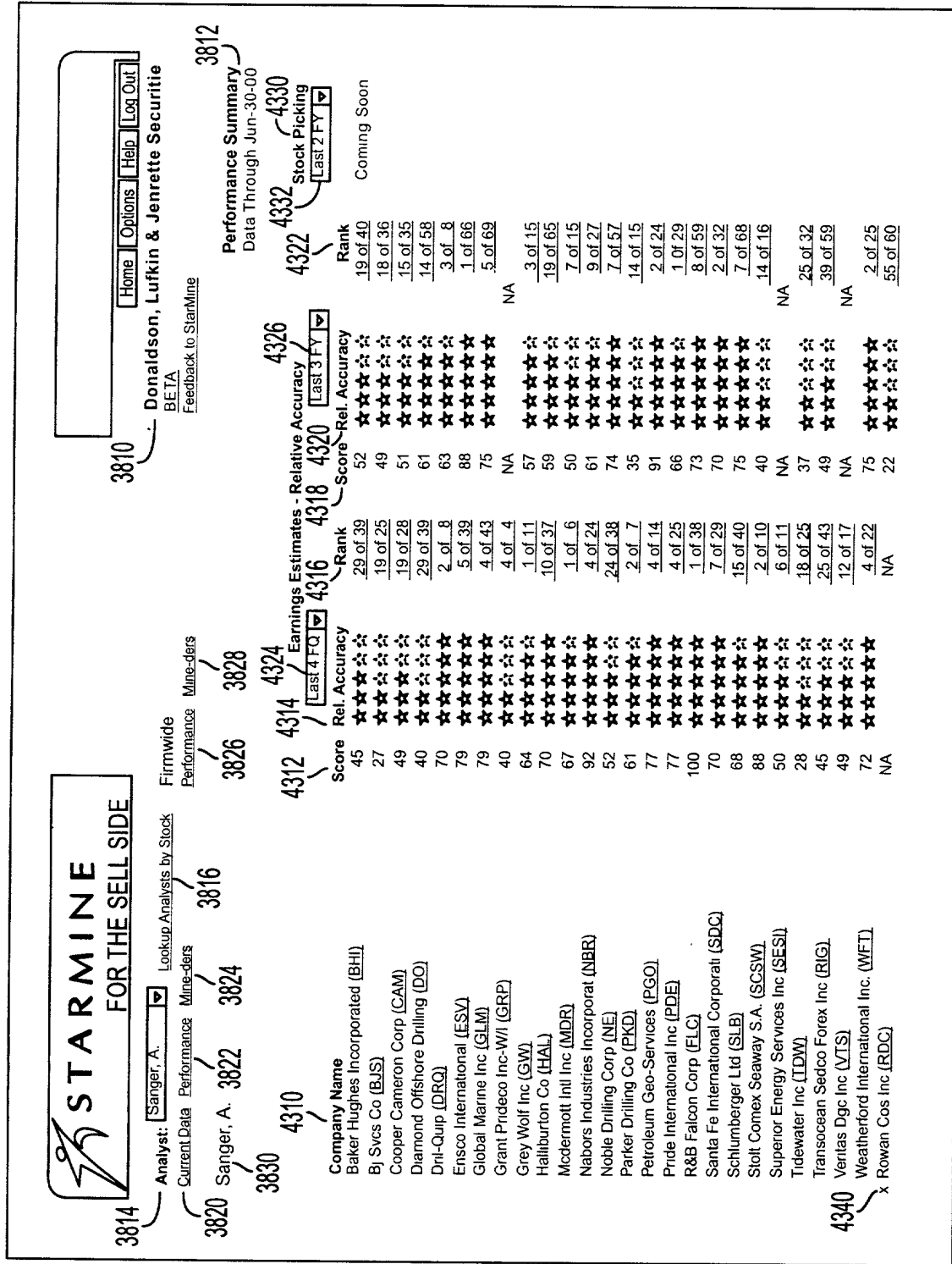


FIG. 40

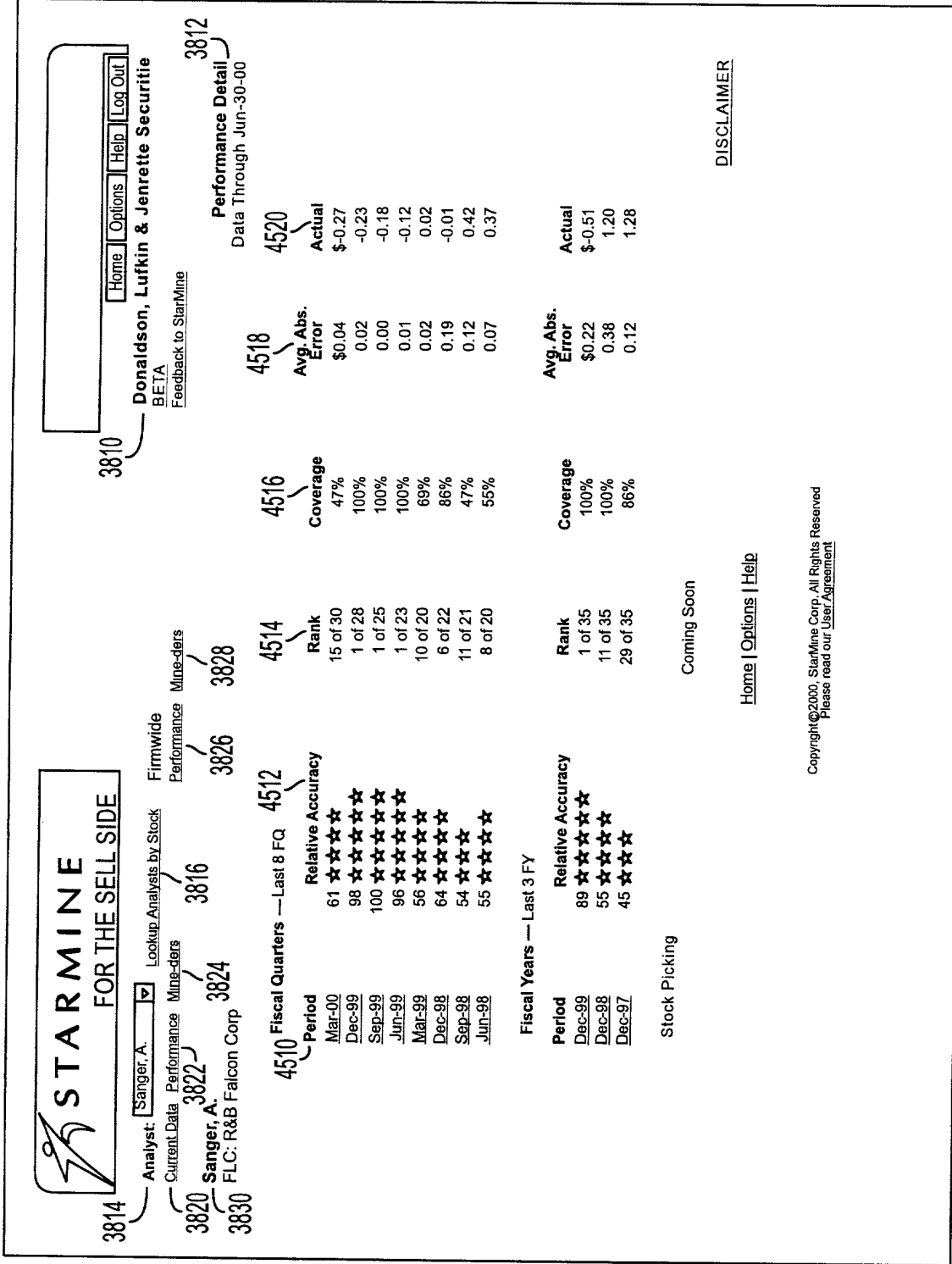


FIG. 42

STARMINE FOR THE SELL SIDE

3814

Analyst: **Austrian, R**

Current Data Performance **3820**

Lookup Analysts by Stock **3816**

Performance **3826**

Mine-ders **3828**

Firmwide

Performance

Mine-ders

3810 Banc Of America Securities Inc.

BETA

Feedback to StarMine

3812

Recommendation History
Data Through Aug-23-00

4560

4562

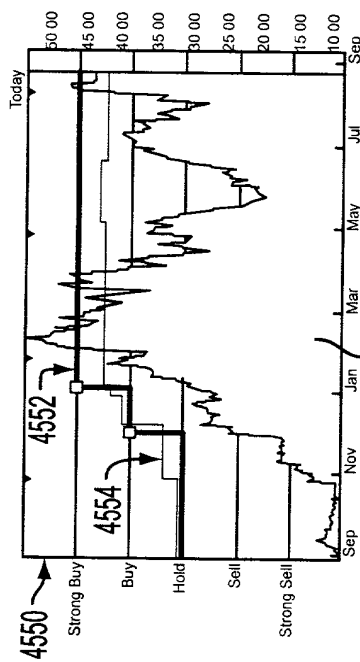
Recommendation
Strong Buy (1.0)
Buy (2.0)
Hold (3.0)
Report a recommendation error

Date
Jan-03-00
Dec-01-99
Jul-28-98

Days Active
233
33
491

4564

Interpreting StarMine Charts



Home | Options | Help

4556

DISCLAIMER

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Please read our [User Agreement](#)

FIG. 43

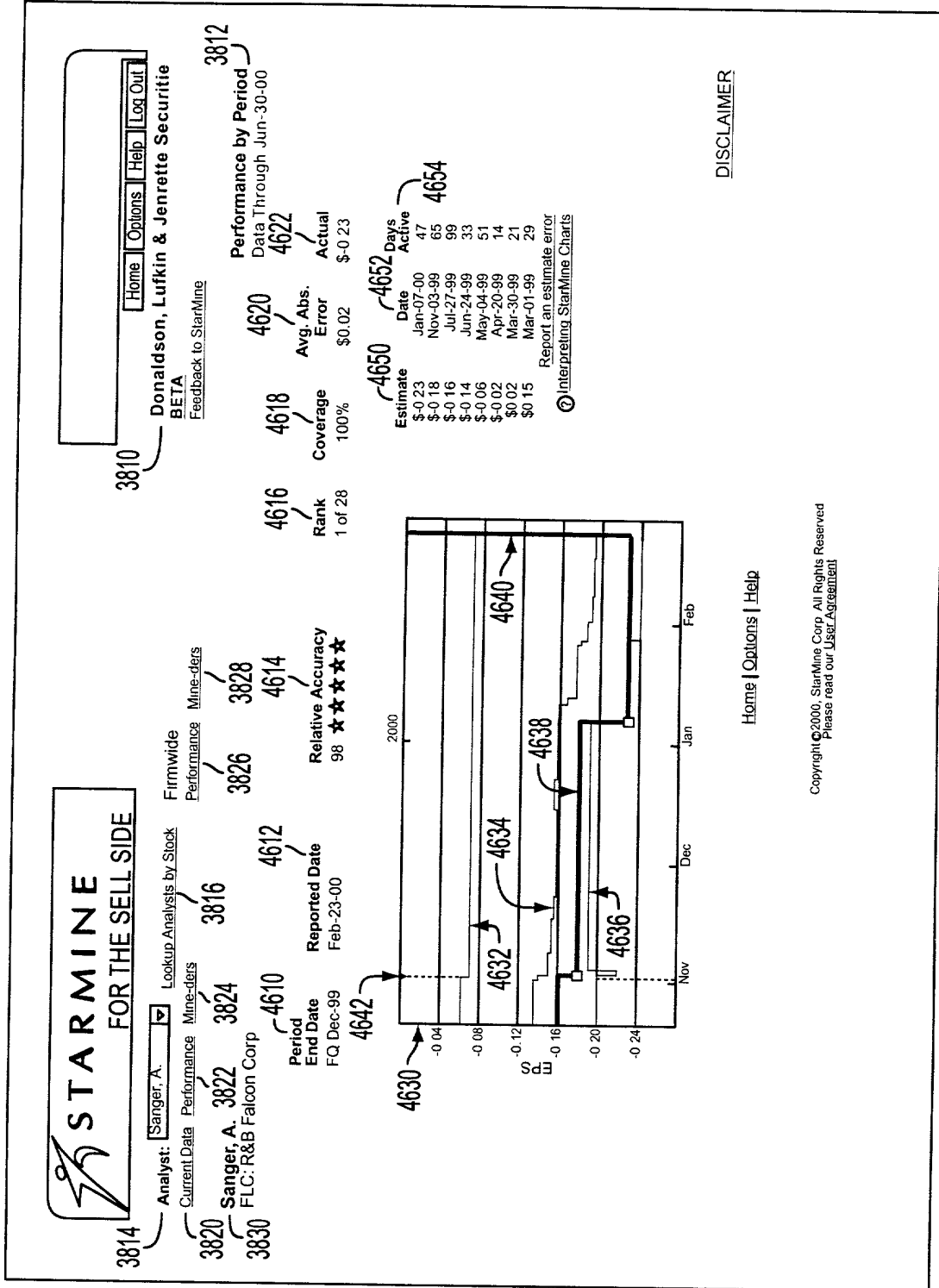


FIG. 44

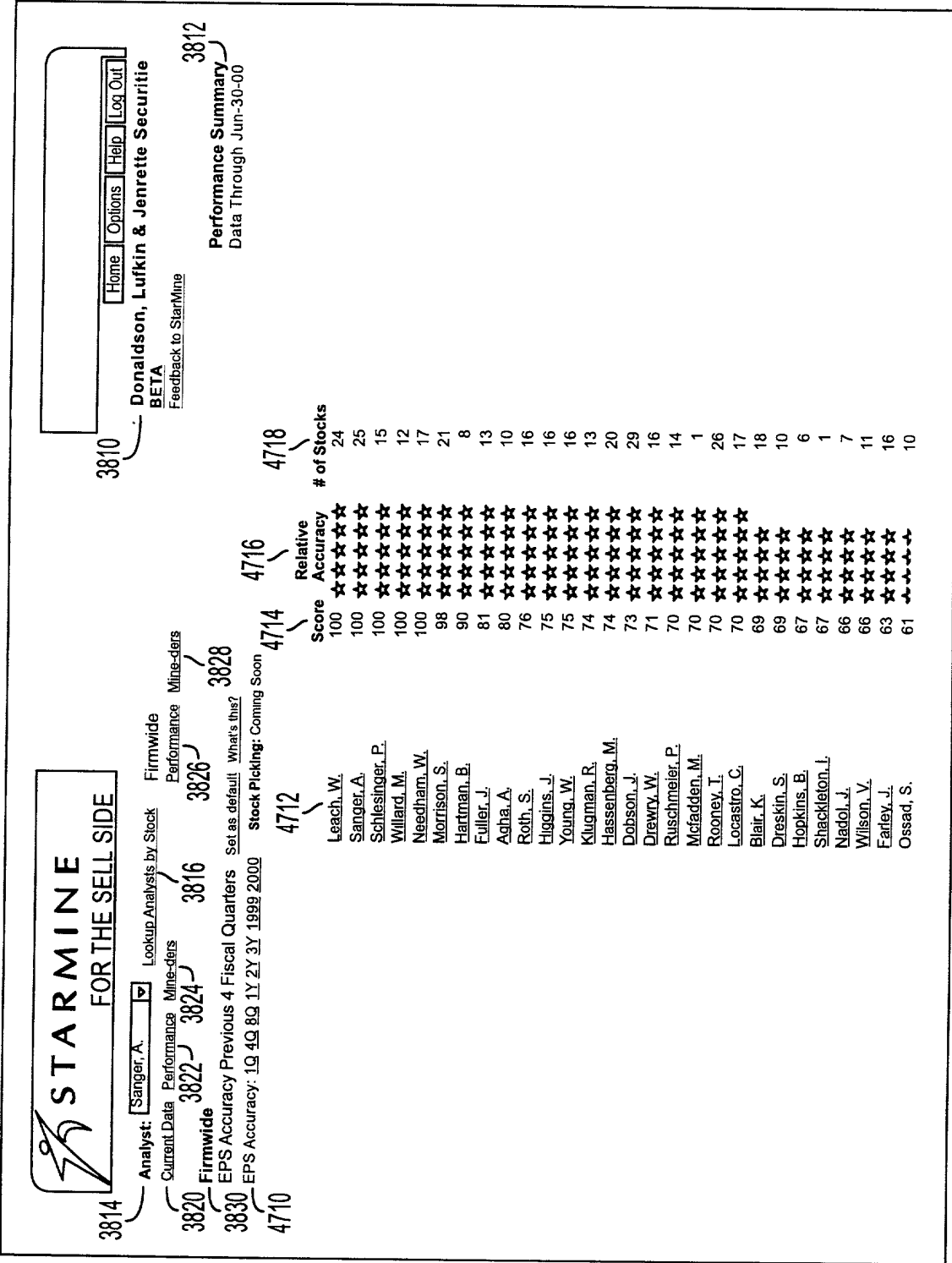


FIG. 45A

Ossad, S.	61	☆☆☆☆	10
Looby, R.	61	☆☆☆☆	12
Nichols, M.	60	☆☆☆☆	12
Sulam, M.	59	☆☆☆☆	18
Egger, B.	58	☆☆☆☆	11
Kiggen, J.	58	☆☆☆☆	37
Bedekar, M.	57	☆☆☆☆	11
Bhutani	56	☆☆☆☆	1
Buck, E.	55	☆☆☆☆	15
Hindelong, J.	54	☆☆☆☆	26
Galvin, T.	54	☆☆☆☆	2
McMurry, D.	53	☆☆☆☆	5
Blount, H.	53	☆☆☆☆	13
Nejmeh, G.	53	☆☆☆☆	23
Scott, I.	53	☆☆☆☆	8
Passoni, S.	52	☆☆☆☆	10
Ross, E.	50	☆☆☆☆	3
Miciche, M.	49	☆☆☆☆	3
Imam, H.	49	☆☆☆☆	2
Schaeffer, P.	46	☆☆☆☆	10
Karaoglan, A.	44	☆☆☆☆	10
Halper, S.	44	☆☆☆☆	22
Smith, D.	43	☆☆☆☆	2
Blackstock, J.	42	☆☆☆☆	14
Comeau, E.	39	☆☆☆☆	10
Carpenter, S.	38	☆☆☆☆	12
Solotar, J.	38	☆☆☆☆	13
Kulu, K.	37	☆☆☆☆	15
Leibowitz, D.	37	☆☆☆☆	2
Longley, A.	37	☆☆☆☆	18
Cohen, D.	35	☆☆☆☆	27
Jones, G.	28	☆☆☆☆	1
Baller, J.	27	☆☆☆☆	32
Orenbuch, M.	23	☆☆☆☆	9
Bhutani, J.	21	☆☆☆☆	1
Meyer, J.	19	☆☆☆☆	12
Launer, C.	17	☆☆☆☆	21
Weinstein, E.	10	☆☆☆☆	1
Halper	10	☆☆☆☆	2
Polamianos, P.	0	☆☆☆☆	14
Petersik, B.	0	☆☆☆☆	3
Mccarthy	0	☆☆☆☆	19
Bradshaw, D.	0	☆☆☆☆	20

FIG. 45B

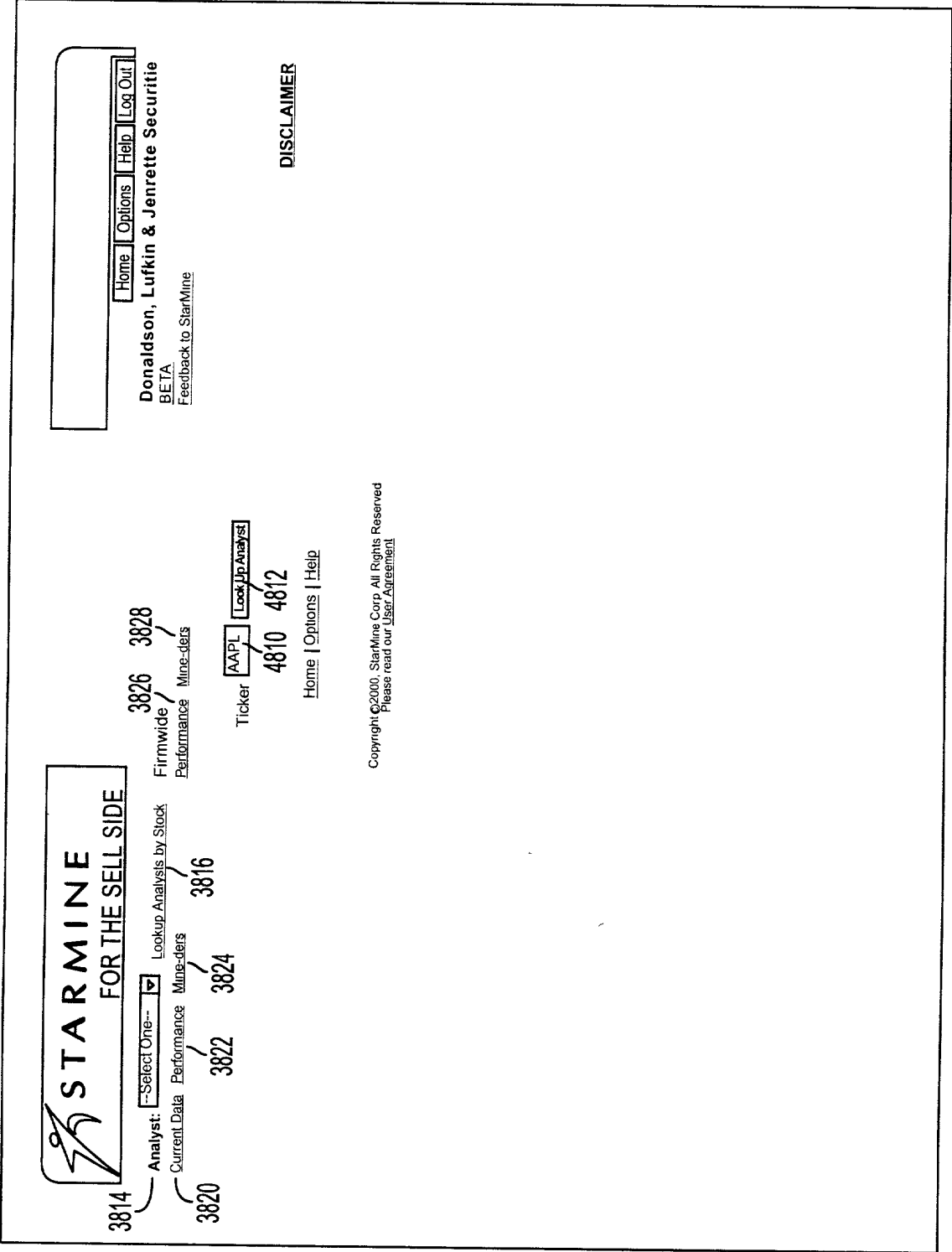


FIG. 46

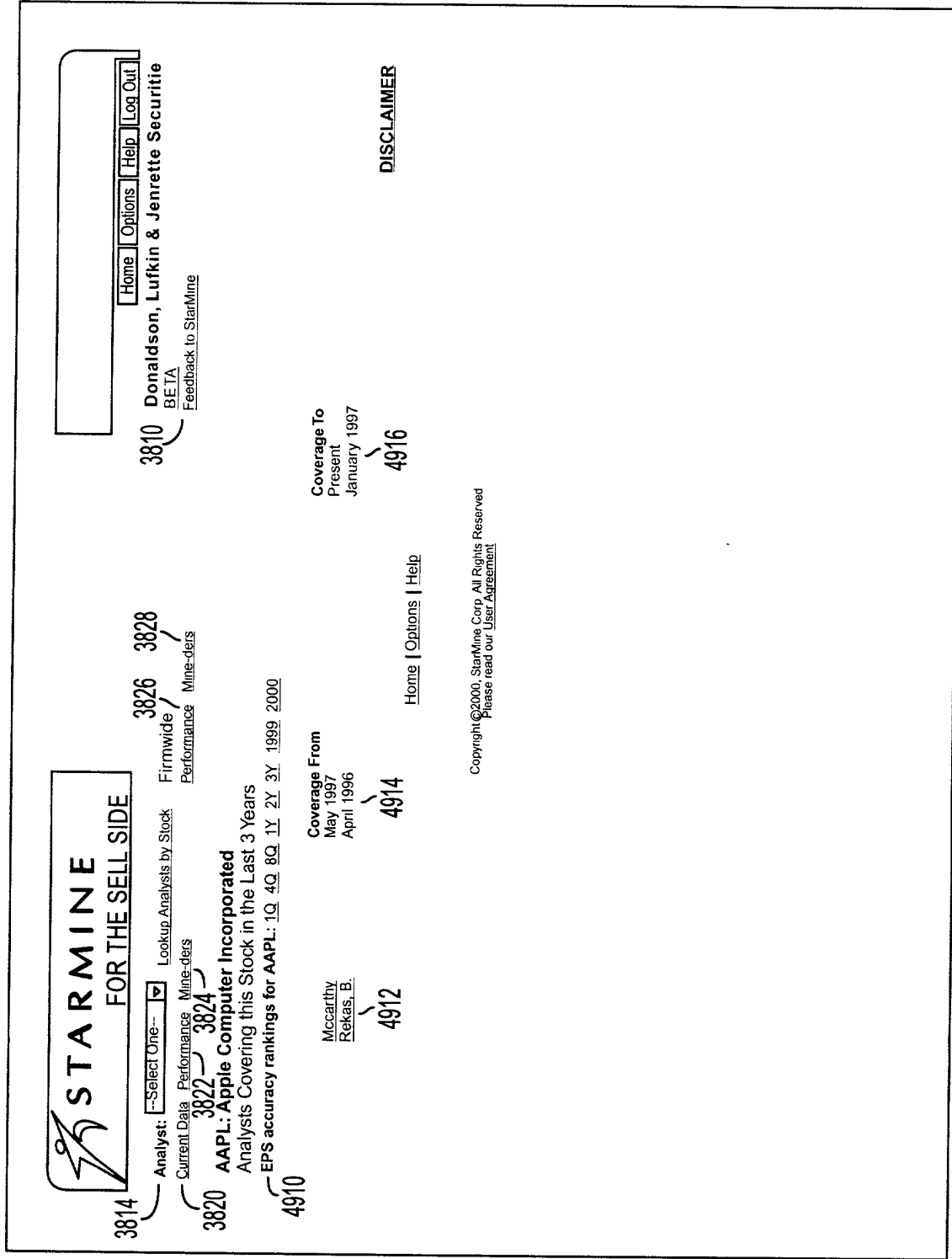



FIG. 47



STARMINE
FOR THE SELL SIDE

Options

5012

Default startup page:
☒ Firmwide Mine-ers
☐ Analyst Current View for

5014

Data View Options:
☐ Exclude Inactive Analysts

Submit

5016


Home | Options | Help | To StarMine.com | Log Out

5010

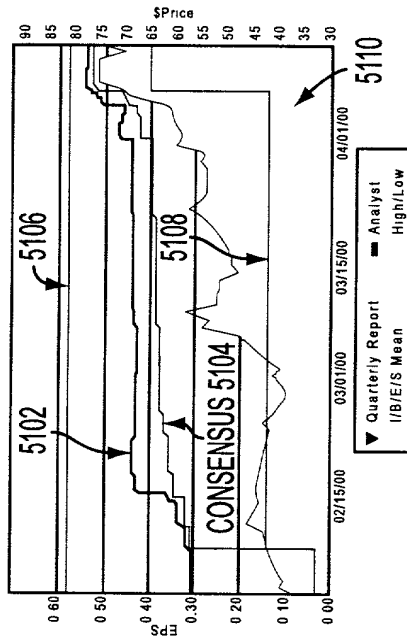
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FIG. 48

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FIG. 49

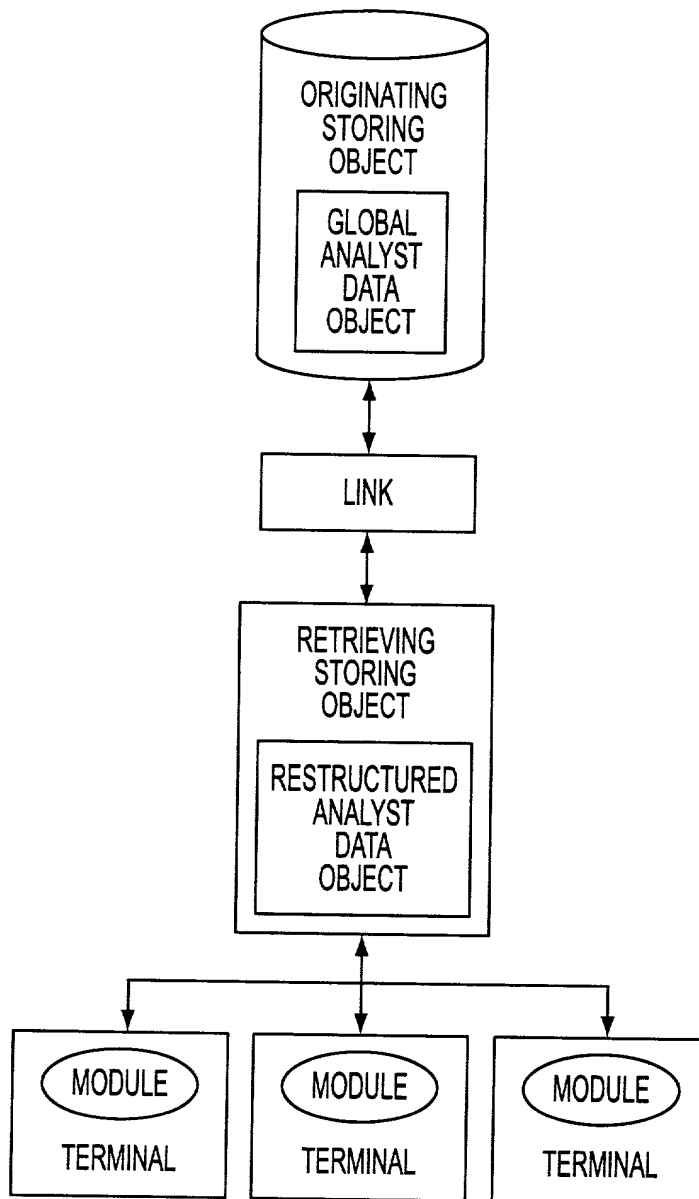


FIG. 50

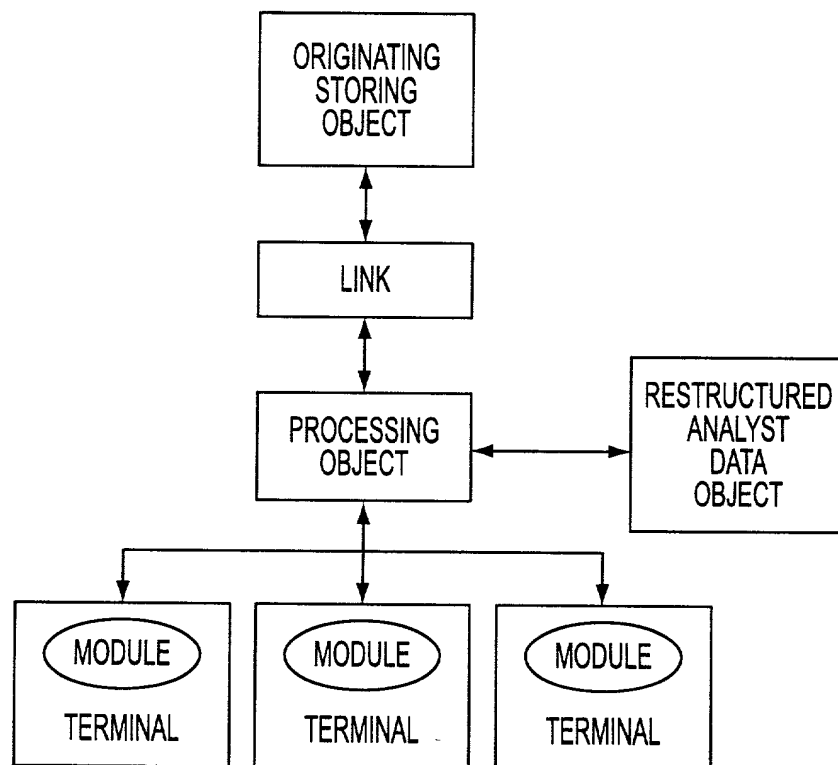


FIG. 51

FIG. 52

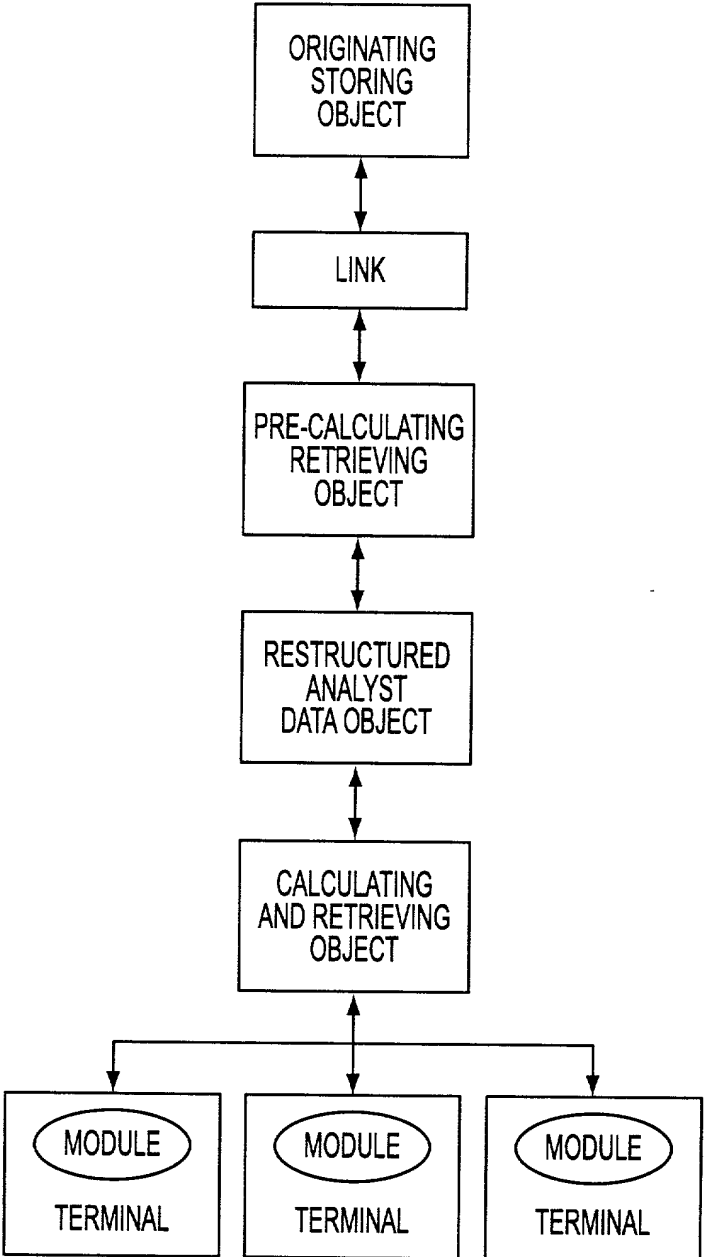


FIG. 52

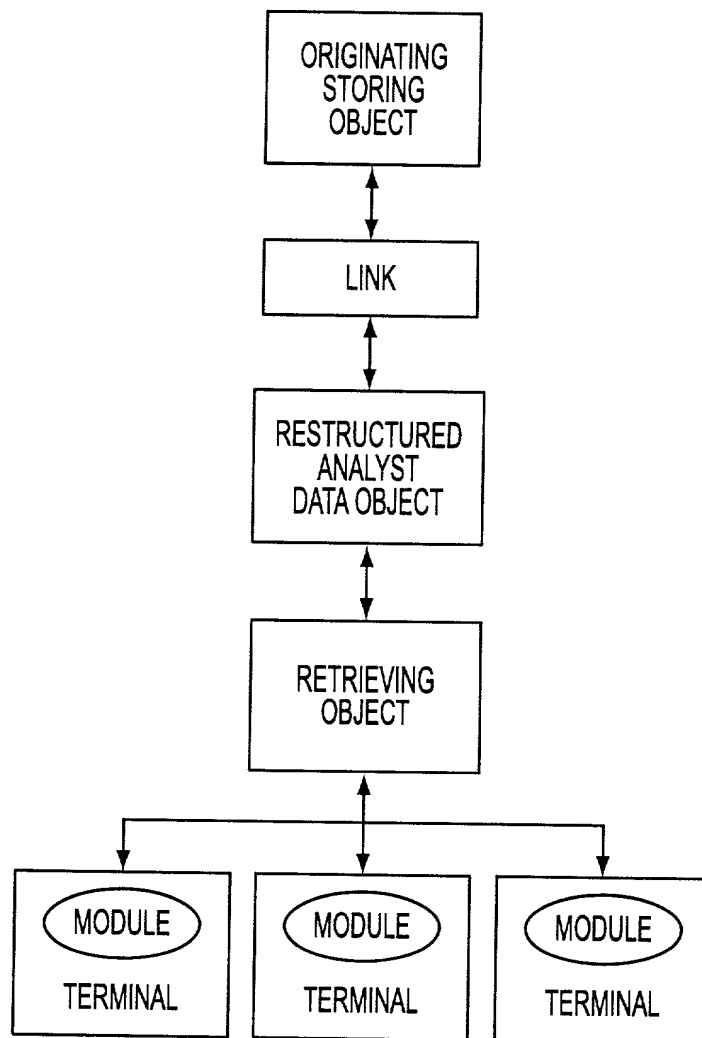


FIG. 53

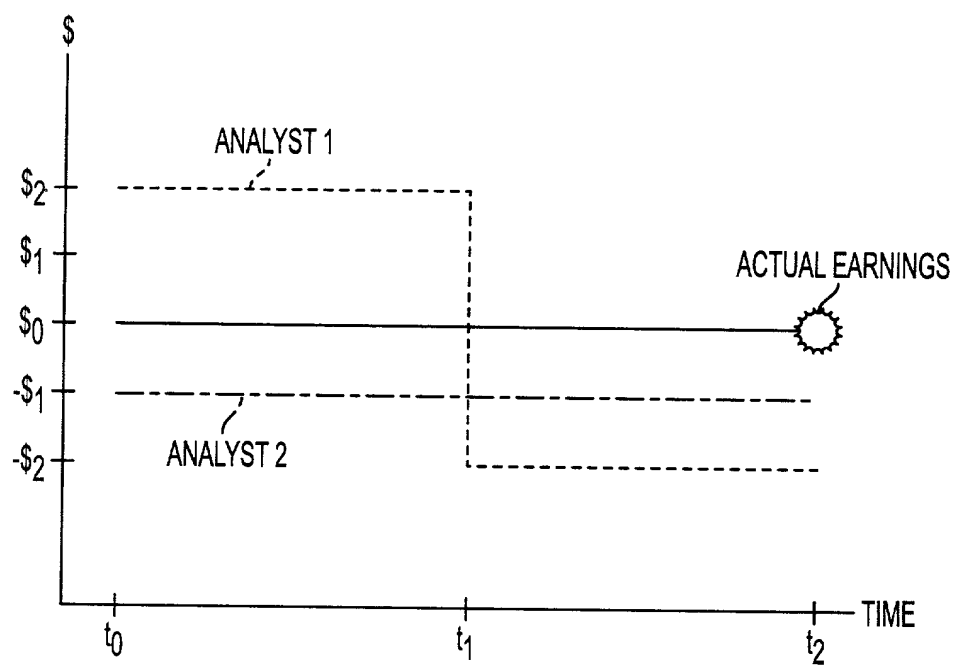


FIG. 54

The graph illustrates the timing of earnings estimates relative to actual earnings. The vertical axis represents monetary value in dollars (\$), ranging from -\$2 to \$2. The horizontal axis represents time, with key points t_0 , t_1 , and t_2 . A shaded rectangular area between t_0 and t_1 is labeled 'OVERESTIMATE' and 'ANALYST 1', indicating a period where earnings were estimated to be higher than they actually were. A second shaded rectangular area between t_1 and t_2 is labeled 'UNDERESTIMATE', indicating a period where earnings were estimated to be lower than they actually were. At time t_2 , a sun-like symbol marks the point where 'ACTUAL EARNINGS' are realized.

FIG. 55

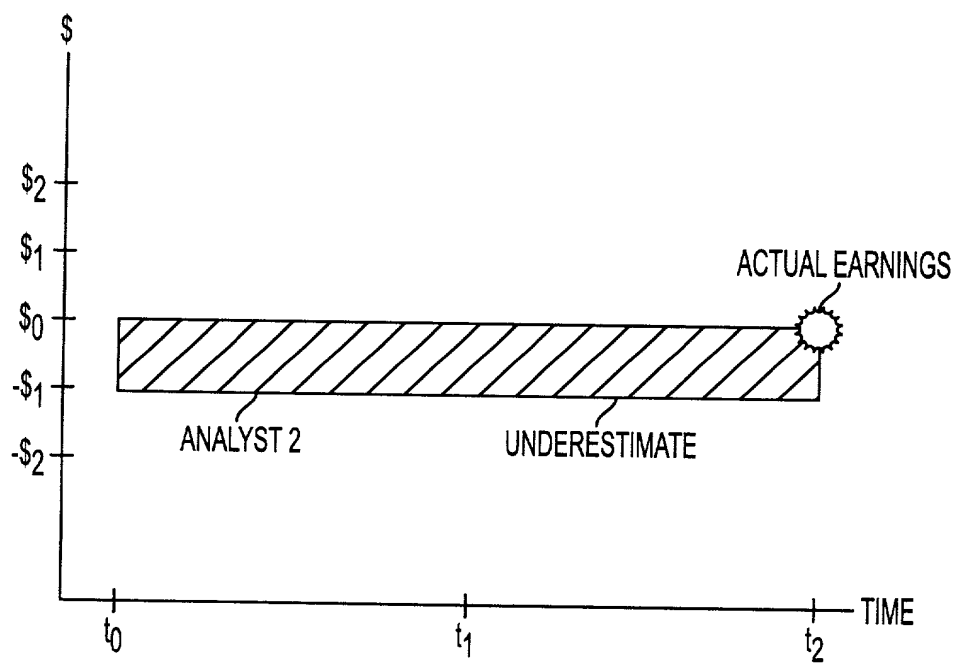


FIG. 56

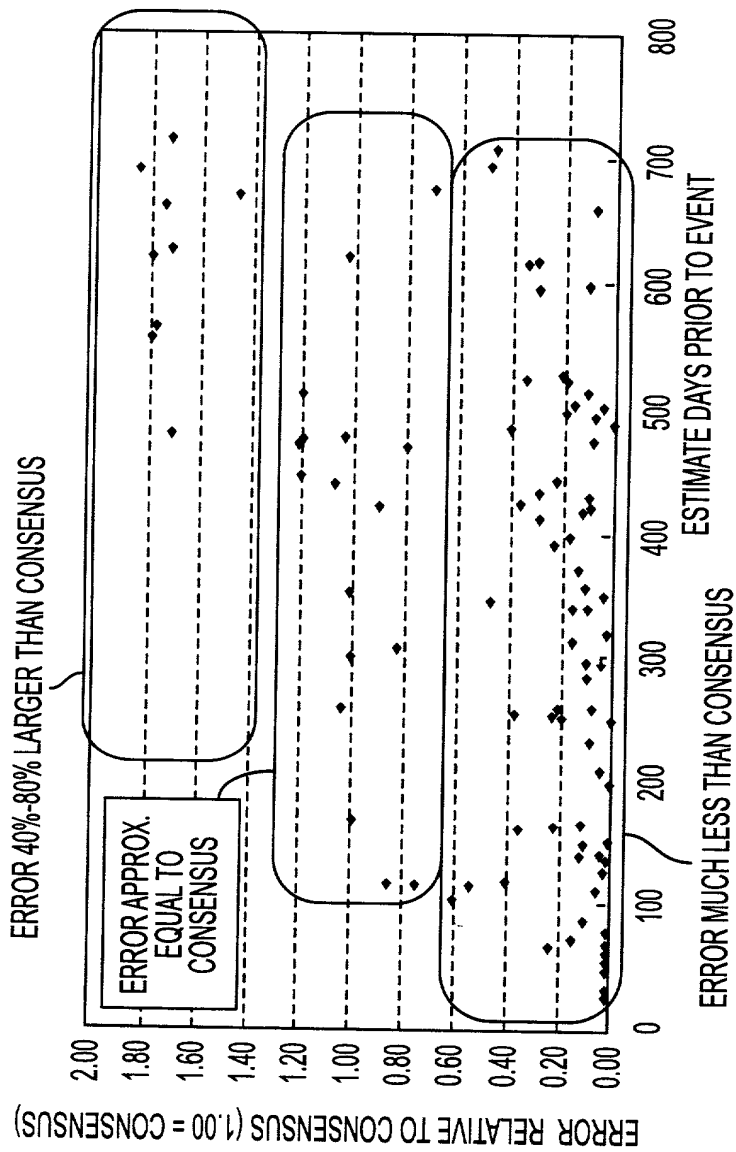


FIG. 57